


3 1761 11712377 8

Canada Statistics Canada.

Financial flow accounts; system of
national accounts V.1-3, 1968-1970



Digitized by the Internet Archive
in 2023 with funding from
University of Toronto

<https://archive.org/details/31761117123778>

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Fourth Quarter 1968 — 1970

Published by Authority of
The Minister of Industry, Trade and Commerce

September 1969
2308-502

Price: \$1.00

Vol. 1—No. 1

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F., No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- * revised figures.

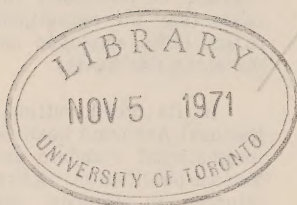


TABLE OF CONTENTS

A Commentary on Financial Developments	7
--	---

Table

Summary of Financial Flows Accounts for the Year:

2-1	1967		20
2-2	1968		20

Financial Flows Matrix:

3-1	1967		22
3-2	1968		24

Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sectors:

4-1	I. Persons.....		26
4-2	II. Unincorporated Business		26
4-3	III. Non-financial Private Corporations		27
4-4	IV. Non-financial Government Enterprises.....		27
4-5	V. The Monetary Authorities.....		28
4-6	VI. Banks and Similar Lending Institutions.....		28
4-7	VII. Insurance Companies and Pension Funds		29
4-8	VIII. Other Private Financial Institutions		29
4-9	IX. Public Financial Institutions		30
4-10	X. Federal Government		30
4-11	XI. Provincial and Municipal Government		31
4-12	XII. Social Security Funds.....		31
4-13	XIII. Rest of the World.....		32

End of Year Levels, 1967 and 1968:

5.	Selected Sectors and Subsectors:		
	III. Non-financial Private Corporations		33
	IV 1. Non-financial Government Enterprises: Federal		33
	VI 1. Chartered Banks		33
	VI 2. Other Lending Institutions.....		33
	VI 2.1. Quebec Savings Banks		33
	VI 2.2. Credit Union and Caisses Populaires.....		34
	VI 2.3. Trust Companies		34
	VI 2.4. Mortgage Loan Companies		34
	VI 2.5. Sales Finance and Consumer Loan Companies		34
	VIII. Other Private Financial Institutions		34
	VIII 1. Investment Dealers.....		35
	VIII 2. Mutual Funds.....		35
	VIII 3. Closed-end Funds.....		35
	VIII 4. Other n.e.i.		35
	IX 1. Public Financial Institutions: Federal.....		35
	X. Federal Government		35

Sector Flows, Annually and Quarterly, 1967 and 1968:

Sector and Subsectors:

6-1	I. Persons.....		36
6-2	II. Unincorporated Business.....		36
6-3	III. Non-financial Private Corporations		37
6-4	IV. Non-financial Government Enterprises		38
6-5	IV 1. Non-financial Government Enterprises: Federal		39
6-6	IV 2. Non-financial Government Enterprises: Provincial.....		40
6-7	IV 3. Non-financial Government Enterprises: Municipal.....		41
6-8	V. The Monetary Authorities		41
6-9	V 1. Bank of Canada		42
6-10	V 2. Exchange Fund Account.....		42
6-11	V 3. The Monetary Authorities: Other		42
6-12	VI. Banks and Similar Lending Institutions		43
6-13	VI 1. Chartered Banks		44
6-14	VI 2. Other Lending Institutions		45
6-15	VI 2.1. Quebec Savings Banks.....		46
6-16	VI 2.2. Credit Unions and Caisses Populaires		46

TABLE OF CONTENTS — Concluded

Table

Sector Flows, Annually and Quarterly, 1967 and 1968 — Concluded

6-17	VI 2.3. Trust Companies	47
6-18	VI 2.4. Mortgage Loan Companies	48
6-19	VI 2.5. Sales Finance and Consumer Loan Companies	49
6-20	II. Insurance Companies and Pension Funds	50
6-21	VII 1. Life Insurance Companies	51
6-22	VII 2. Fraternal Benefit Societies	51
6-23	VII 3. Fire and Casualty Insurance Companies	52
6-24	VII 4. Trusteed Pension Funds	52
6-25	IX. Other Private Financial Institutions	53
6-26	VIII 1. Investment Dealers	54
6-27	VIII 2. Mutual Funds	54
6-28	VIII 3. Closed-end Funds	55
6-29	VIII 4. Other n.e.i.	56
6-30	X. Public Financial Institutions	57
6-31	IX 1. Public Financial Institutions: Federal	58
6-32	IX 2. Public Financial Institutions: Provincial	59
6-33	IX 3. Operations of Government Buildings	59
6-34	IX. Federal Government	60
6-35	XI. Provincial and Municipal Government	61
6-36	XI 1. Provincial and Municipal Government: Provincial	62
6-37	XI 2. Provincial and Municipal Government: Municipal	63
6-38	II. Social Security Funds	64
6-39	XII 1. Social Security Funds: Federal	64
6-40	XII 2. Social Security Funds: Provincial	64
6-41	III. Rest of the World	65
6-42	IV. Residual Error of Estimate, Income and Expenditure Accounts	66

Categories, Annually and Quarterly, 1967 and 1968:

7-1	Gross Domestic Saving	66
7-2	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	67
7-3	Residual Error of Estimate, Income and Expenditure Accounts	67
7-4	Net Domestic Saving	68
7-5	Non-financial Capital Acquisition	68
7-6	Gross Fixed Capital Formation	69
7-7	Value of Physical Change in Inventories	69
7-8	Net Purchases of Existing and Intangible Assets	70
7-9	Net Lending or Borrowing (1100-1500)	70
7-10	Net Financial Investment (2100-3100)	71
7-11	Net Increase in Financial Assets	72
7-12	Net Increase in Financial Liabilities	73
7-13	Official Holdings of Gold and Foreign Exchange	74
7-14	Currency and Deposits	74
7-15	Currency and Bank Deposits	75
7-16	Deposits in other Institutions	76
7-17	Foreign Currency and Deposits	76
7-18	Payables and Receivables	77
7-19	Consumer Credit	78
7-20	Trade Payables and Receivables	78
7-21	Loans	79
7-22	Bank Loans	80
7-23	Other Loans	81
7-24	Government of Canada Treasury Bills	82
7-25	Finance Company and Other Short-term Commercial Paper	82
7-26	Mortgages	83
7-27	Bonds	84
7-28	Government of Canada Bonds	85
7-29	Provincial Government Bonds	86
7-30	Municipal Government Bonds	87
7-31	Other Canadian Bonds	88
7-32	Life Insurance and Pension	88
7-33	Claims on Associated Enterprises	89
7-34	Non-Corporate Claims	90
7-35	Corporate Claims	90
7-36	Government Claims	91
7-37	Corporate Claims and Stocks	92
7-38	Stocks	93
7-39	Foreign Investments	94
7-40	Other Liabilities and Financial Assets	95

A COMMENTARY ON FINANCIAL DEVELOPMENTS

Economic Conditions in 1968

The economy advanced with renewed vigour in 1968 following a slower pace of growth in 1967. In real terms the country's output of goods and services increased by almost 5 per cent as against 3 per cent in 1967. Much of the strength stemmed from the demand for Canadian exports, where a 19.5 per cent increase in merchandise exports raised the trade surplus to \$1.3 million from \$0.5 million in the previous year. This rapid increase in external demand was complemented by sizeable advances in domestic demands with substantial growth in personal expenditure and a sharp increase in expenditure on residential construction. For the year as a whole, business outlays on plant and equipment fell short of the 1967 level but movements throughout the year indicated strengthening demand in the area.

Despite higher levels of employment the unemployment rate was higher in 1968 as the continuing growth in the labour force outstripped the capacity of the economy to create new jobs. Part of the rise in output during the year was a result of the much improved productivity performance in the service industries.

The inflationary conditions of 1966 and 1967 persisted in 1968 as both prices and costs continued to rise at undesirable rates.

A number of important factors governed behaviour in financial markets during the year. In the early part of the year, severe disturbances in the international monetary system and concern with the impact of United States restrictions of investment abroad resulted in speculative pressures on the Canadian dollar; although the declining trend was short-lived the effects continued well into the year during which time foreign exchange reserves were being rebuilt and short-term borrowing abroad was repaid. The pressures created by the high level of domestic demand, reinforced by similar conditions in the United States resulted in expectations of continuing inflation. Despite high and rising interest rates the market for long-term bonds was weak and there was evidence of an increasing diversion of funds by financial institutions into equities, mortgages and consumer credit.

Investment in fixed capital and inventories in Canada totalled \$16.3 billion in 1968, an increase of 5 per cent over the preceding year with higher outlays on both residential construction and government capital projects and a higher rate of inventory accumulation. Business outlays on plant and equipment declined during the year, in spite of the aforementioned continuing expectations of inflationary pressures which might be expected to precipitate capital projects and boost corporation spending on plant and equipment. The difficulties facing borrowers in the capital markets were considerable, especially in respect of bonds and mortgages—the traditional long-term instruments used to finance capital formation. Even the historically high rates of interest such instruments could command did not

offset the lenders' hesitation to invest their funds in fixed income corporate securities. These capital market conditions which were largely the results of the developing inflationary psychosis, may in turn have had a dampening effect on corporate investment projects, thus moderating aggregate demand. The use of credit lines established by chartered banks for major Canadian businesses may be an additional indication of the persistent nature of the capital market conditions referred to above. Bank lines are often used for bridge financing, especially when currently prevailing market conditions for long-term commitments are expected to improve. At the end of 1968 credit line approvals of \$1.0 million or more amounted to \$8.3 billion, but only about \$4 billion were outstanding, leaving more than 50 per cent of the authorized amount unused. This represented about the same ratio as in the preceding four years. Thus in spite of tight capital market conditions, no greater use was made of available bank lines than under the retrospectively more relaxed conditions during previous years.

The year 1968 can probably be best summarized as one which, although marred by inflationary pressures, made further strides in economic growth.

Supply and Demand for Funds

Sector summary. — The personal and unincorporated business and the non-financial corporate business sectors continued to generate most of the savings necessary to finance investment during the year—just over 70 per cent. Increases in savings occurred in the business sector, both non-financial and financial and in the government sector. The latter increased its savings by more than \$850 million representing a 30 per cent increase over 1967. Savings made available by the rest of the world declined in 1968. There was little change in savings of persons and unincorporated business.

In 1968 saving was in excess of requirements for investment in all sectors except business. There was, however, a decline of \$800 million from 1967 in the net lending to other sectors by persons and unincorporated business which was only partly offset by the swing of more than \$500 million in provincial and municipal governments from being net borrowers in 1967 to suppliers of funds in 1968. The business sector continued its role as a net borrower from other sectors, but the net amount borrowed in 1968 declined from the previous year. The total of the net transfer of funds between the broad sector groupings declined in 1968. On balance, a greater part of investment undertaken in each sector was financed by savings generated within the sector.

With an apparent reduction in savings in 1968 the personal and unincorporated business sector substantially increased their investments in deposits, Canadian stocks, life insurance, short-term debt and other assets. The build-up in deposits and

life insurance, the two largest increases, \$4 billion, and \$1.5 billion respectively, were of similar magnitude the previous year but investments in Canadian stocks and short-term debt amounted to \$1.2 billion, representing a dramatic swing from the previous year when on balance the sector's holdings in these investments was reduced by just over \$200 million. The striking swing to a reduction of three quarters of a billion in holdings of Canadian bonds reflected the difficulties experienced in the bond market in 1968 in contrast with significant investments in bonds in the previous year.

The supply of funds to the sector continued to consist mainly of consumer credit, bank and other loans and mortgages. Through these categories the sector received over \$4.5 billion, a considerable increase over the accommodation of \$3.5 billion received from these sources in 1967.

The financial investment of non-financial private corporations was concentrated in receivables. The \$1.3 billion in trade receivables represents a 30 per cent increase over 1967. A corresponding increase in trade payables in the unincorporated business sector may indicate that the liquidity of the small non-corporate businesses has deteriorated and as a result of the credit squeeze, a greater reliance on trade credit as a means to finance their activities became prevalent. The sector's supply of funds came mostly in the form of equity capital, while bond financing (although on a reduced scale), remained an important source of funds.

The financial sectors reflected in their investments the shifting trends developing in the capital markets. The following sector deals with these in greater detail.

Non-financial government enterprises decreased somewhat their demand for capital although their fixed capital formation remained virtually unchanged. The net reduction is due to changes in inventory accumulation and an increase in income from the sale of existing and non-tangible assets. The needed funds were supplied to the sector mostly by the parent governments, although as for private business, bonds retained their role as an important vehicle for financing their capital formation. On the whole, reliance on external financing increased somewhat in comparison with 1967, in spite of a slightly lower overall demand. This increasing reliance on external resources is dissimilar to the trend which has developed in the private business sector.

Governments continued to invest heavily in their enterprises, with a significant portion of this investment in turn finding its way to the general public in the form of loans and mortgages made by public financial institutions. An increase of government revenues kept financing on approximately the same level as in 1967 despite an increase in capital formation.

The financing of the economic activity and the sources of the funds raised are given in summary form in Statement 1.

STATEMENT 1. Sources of Funds Raised by the Non-financial Sectors

	Funds raised by non-financial sectors		Funds provided by non-financial sectors			
			Directly ¹		Through financial intermediaries ²	
	1967	1968	1967	1968	1967	1968
	millions of dollars					
Totals	11,713	14,304	4,397	6,340	7,316	7,964
Official holdings of gold and foreign exchange	34	604	—	—	34	604
Deposits	416	136	—	—	416	136
Consumer credit	840	1,204	43	68	797	1,136
Trade credit	906	1,293	926	1,293	— 20	—
Bank loans	1,156	1,146	—	—	1,156	1,146
Other loans	982	626	612	105	370	521
Treasury bills and short-term paper	326	556	—	237	326	319
Bonds	3,898	3,704	1,981	2,084	1,917	1,620
Mortgages	1,907	2,103	113	289	1,794	1,814
Equity	2,173	2,557	1,647	1,889	526	668
Other ³	— 925	375	— 925	375	—	—

¹ Funds invested through investment houses in bonds and other instruments are assumed to have been "directly" invested by the non-financial sectors, if such instruments are held by them. Only securities held by the financial sectors are considered to have gone through financial intermediaries.

² The Statement was based on the assumption that deduction of liabilities of financial sectors from holdings of non-financial sectors will produce amounts representing funds invested "directly" by non-financial sectors in their own securities; while this assumption is not absolutely correct, the resulting error is considered to be of tolerable magnitude.

³ "Other" item includes "non-corporate claims" and serves as the balancing figure.

The statement indicates that in 1968 less than 55 per cent of the funds raised by non-financial sectors was held through intermediaries. This is a drop from over 60 per cent in 1967.

The degree of involvement by intermediaries varies with the type of instrument. Understandably, consumer credit and loans are almost entirely supplied by the financial sectors. Equity and bond financing and to some extent even short-term paper are more extensively provided "directly".

Capital Markets - Financial Intermediaries

A review of the activities carried out by the major financial intermediary sectors reflects the conditions described. The climate, which was not conducive in 1967 to investment in fixed income securities continued to deteriorate further in this respect in 1968. Life insurance companies, for example, invested 20 per cent of their funds or \$210 million in corporation bonds in 1967. In 1968, the ratio declined to 16 per cent or \$114 million. Investment in equities by insurance companies and pension funds however grew from \$469 million in 1967 to \$620 million in 1968 representing an increase from 30 per cent to 37 per cent of their portfolio growth.

In the case of life insurance companies an added reason for their interest in equities is the change in tax legislation. The new tax proposals outlined in October 1968, making among other things investment income taxable in the hands of life insurance companies, appeared to have had an immediate impact on their portfolio management. According to figures published by the Canadian Life Insurance

Association, the portfolios of the sixteen major life insurance companies reacted quickly to the new legislation through the disposition of bonds in favour of equity investments. Figures becoming available for the early months of 1969 indicate that this trend became even more pronounced as portfolio policies were gradually formulated.

One factor of strength in an otherwise weak corporation bond market is the rising volume of sinking fund requirements. It appears that to an increasing degree the size of the new issue market is becoming a function of these requirements.

These trends extend to all the financial sectors. The near banks increased their bond holdings by \$150 million in 1968 compared to \$280 million in 1967. Bond holdings of the chartered banks remained unchanged. Ninety per cent of bond holdings are however in Government of Canada bonds and investment in these are governed by different considerations which are related to monetary policy and liquidity reserve requirements.

Outlets for funds by the insurance companies and pension funds were equities. The banks and near banks on the other hand channeled considerable proportions of their resources into consumer credit. Many analysts and students of economic developments follow closely the growth of consumer credit and relate it to the consumer price index. Ratios useful for the analysis of consumer credit are those of consumer credit to expenditure on durable goods and consumer credit to disposable income. The following statement contains these ratios:

STATEMENT 2. Consumer Credit, 1965-68

	1965	1966	1967	1968
	millions of dollars			
Increase in consumer credit ¹	826	611	840	1,204
Personal expenditure on durables ²	4,001	4,169	4,365	4,805
Per cent of increase in consumer credit to personal expenditure on durables	20.6	14.6	19.2	25.0
Personal disposable income ²	35,149	38,579	41,709	44,964
Per cent change in consumer credit to total personal disposable income	2.4	1.7	2.0	2.6
Consumer Price Index, ³ 1961 = 100	107.4	111.4	115.4	120.1

¹ Financial Flow Matrices, DBS Catalogue No. 13-530 (1965 and 1966) and DBS Catalogue No. 13-002 (1967 and 1968).

² National Accounts Income and Expenditure, DBS Catalogue No. 13-001, Table 4.

³ DBS Catalogue No. 62-002.

Borrowing by consumers has been rising rapidly during the strong economic expansion of the sixties. The rise in consumer credit is among the major economic features of this era and the impact of consumer expenditures on the economy as a stimulant has been considerable. The annual increase in consumer credit doubled between the years 1962 and 1967. This growth was in fact part of similar phenomena taking place in many leading countries as the result of a change in attitude towards personal debt, complemented by economic factors. Rising income levels

shifted an increasing number of families to the middle income groups and it is these groups who tend to use consumer credit more extensively. On the whole, however, personal liquid assets of Canadians have risen faster than consumer debt. Consumer debt as a percentage of personal liquidity (defined in a narrow sense to include only deposits and Canada Saving Bonds) did not increase appreciably and fluctuated between 25 per cent and 30 per cent during the years 1965-68.

The housing industry has been one of the areas hit most severely by conditions in the capital markets. Over the past few years housing starts have responded not so much to the demand for accommodation as to the availability and (to some extent) cost of financing. The demand for mortgage funds increased during a period when competition for funds in general was very keen and fixed income securities

had lost much of their attraction in spite of historically high rates. Both the new formula used for determining mortgage interest rates under the National Housing Act and the entry of the chartered banks into this field had some beneficial effects. Statement 3 shows the changing patterns of the years 1967 and 1968.

STATEMENT 3. Mortgage Financing by Conventional Leaders

	1967					1968				
	I	II	III	IV	Total	I	II	III	IV	Total
millions of dollars										
Chartered banks	- 9	- 7	31	42	57	43	60	32	68	203
Other lending institutions	111	128	162	151	552	134	168	198	135	635
Life insurance and pension funds	82	119	110	70	381	110	144	139	153	546
Other private financial institutions	-	-	- 1	- 1	- 2	- 2	2	- 3	- 1	- 4
Total mortgage financing by conventional leaders	184	240	302	262	988	285	374	366	355	1,380

Source: Financial Flow Sector Tables: VI 1, VI 2, VII and VIII.

A substantial recovery appears to have taken place in the supply of mortgage funds. The higher returns and also the shortened terms of five years, permitting a periodic updating of interest rates, had a stimulating effect on the mortgage market. It is of interest to speculate to the extent to which this recovery may have been due indirectly to the market shortage in equities.

The term recovery used in the context of the increased supply of mortgage funds may be an overstatement when related to earlier years, especially 1965 when funds supplied by conventional lenders amounted to more than \$1.6 billion. In the years 1964-67 housing starts fluctuated between 134,000 and 167,000 whereas recent estimates by Central Mortgage and Housing Corporation indicate that the demand for housing is around 200,000 dwellings per year. Financing the demand for housing at such a level may require resources other than those supplied by the traditional investors in mortgages. With the rapid growth in pension funds, these could become an important source. Trusteed pension plans have already increased their participation. In 1968 they supplied \$178 million, more than twice their 1967 investment in mortgages.

It is revealing to compare mortgage and bond yields in order to shed some light on the divergent trends developed by these two instruments. In 1967 McLeod, Young, Weir's 40 Bond Averages had a "low" of 6.42 per cent in March of that year, which steadily increased to 7.47 per cent by the end of the year. In 1968 the rates hovered around the 7.90

per cent mark, indicating about a half of one per cent increase during the year. Conventional mortgages reveal a steeper increase. During the year of 1967 they were fairly close to the 8 per cent mark, but increased to 8.5 per cent by December. By the latter half of 1968 conventional rates were raised to 9.25 per cent and 9.50 per cent, an increase exceeding that of bond yields.

Statement 4 indicates that in spite of these developments, funds diverted from bonds were not in fact invested in mortgages. The real gain was made by equities whose share of total funds invested by private financial institutions grew from 13 per cent in 1967 to 18 per cent in 1968. The increase in mortgages was a relatively modest 1 per cent.

As an illustration of the problems involved, attention is drawn to the Federal Reserve Bank of St. Louis' study¹ of the "real" rate of return as compared to the nominal rate of return of AAA corporate bonds from 1962 to date. The nominal rate in the United States has increased from 4.40 per cent to 6.66 per cent, while the "real" rate, adjusted to account for inflation, has varied from 3.25 per cent to 2.50 per cent and at the beginning of 1969 was 2.96 per cent.

A lowering of the annual rate of inflation would increase the "real" rate of return and offer a good potential for price improvement and marketability of fixed income securities.

¹ "Monetary Trend, February 29, 1969", published by Federal Reserve Bank of St. Louis.

The supply of capital in 1968 channeled through intermediaries is summarized in Statement 4 as follows:

STATEMENT 4. Details of Uses of Funds by Financial Intermediaries

	1967				1968			
	Private intermediaries		Public financial institutions		Private intermediaries		Public financial institutions	
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Loans ¹	1,397	23.2	232	17.3	1,335	17.2	281	27.4
Consumer credit	797	13.2	—	—	1,136	14.6	—	—
Treasury bills and short-term paper	279	4.6	—	—	442	5.7	1	—
Bonds	1,503	25.0	220	16.4	1,181	15.2	221	21.5
Mortgages	988	16.5	806	60.3	1,380	17.9	440	42.8
Equity ²	792	13.2	54	4.0	1,363	17.6	61	5.9
Other ³	256	4.3	26	2.0	919	11.8	23	2.4
Total increase in financial assets	6,012	100	1,338	100	7,756	100	1,027	100

¹ "Loans" include bank and other loans.

² "Equity" includes Canadian and foreign stock, and claims on affiliated companies.

³ "Other" represents sundry assets, which are not normally used as lending instruments.

This statement indicates a shift in portfolio preferences, the major features of which have been already described. To summarize, it appears that interest rate increases did not compensate for the fear of further inflationary pressures and fixed income securities, although with substantially

increased yields, lost attraction for investment funds.

After reviewing the patterns of uses of funds by private intermediaries one may examine in Statement 5 the forms in which these funds were obtained.

STATEMENT 5. Distribution of Sources of Funds — Intermediaries

	Private financial intermediaries			
	1967		1968	
	\$'000,000	%	\$'000,000	%
Deposits	3,622	62.4	4,410	59.6
Loans	90	1.5	— 39	— 0.5
Short-term paper	62	1.2	396	5.4
Bonds	160	2.8	68	0.9
Equity	339	5.8	739	10.0
Life insurance	1,319	22.7	1,498	20.2
Other	211	3.6	328	4.4
Total increase in liabilities	5,803	100.0	7,400	100.0

Note: For definition of "Loans", "Equity" and "Other" see Statement 4.

The changes in the composition of the sources of funds are less dramatic than in the application of funds. Short term sources still dominate the overall structure, although the increase in the flow of equity capital and a decrease in new bonded debt reflects general trends in the economy. The influx of equity capital into the financial sectors is also connected with their growing profitability. The gross domestic saving of the privately owned financial intermediaries amounted to \$500 million in 1968 and \$300 million in 1967. A very significant growth took place in the fire and casualty sector whose gross domestic savings tripled in 1968 over 1967.

During the years 1962 to 1967—a period reviewed in an earlier report (DBS Catalogue No. 13-530).

the growth of financial assets of the economy had been rapid and exceeded that of the GNP. The share of these assets held by the financial sectors did not show substantial changes, but within the financial sectors, certain trends became apparent, one of which was the growth of the chartered banks at the expense of the near banks.

The 1968 data indicate that the growth of financial assets continued. The share of these assets held by intermediaries again remained fairly steady. The banks continued their growth, but at this time the near banks halted their downward drift. Statement 6 gives these details for the current and preceding years.

STATEMENT 6. Financial Asset Holdings

	Total increase in financial assets		Financial assets per cent of total increases held by			
			All intermediaries	VI 1. Banks	VI 2. Other lending institutions	VII, VIII, IX. Other intermediaries
	\$'000,000	%				
1967	19,048	100	38.6	14.1	6.9	17.6
1968	23,200	100	37.9	15.1	7.2	15.6

On the preceding pages some aspects of the supply of capital to ultimate users have been given. The aspects were those peculiar to capital channeled through intermediaries, and do not represent the total supply of capital. The saving sectors sometimes meet the demand directly without the use of intermediation.

As "to whom from whom" flows cannot be clearly determined within the financial flow accounts, it is not possible to clearly distinguish between direct investment flows² and intermediation. Figures which will serve as rough indications may be produced, however, on certain assumptions. Investment in bonds, treasury bills and equity by the personal and rest of the world sectors are assumed to be direct investment, notwithstanding the fact that some of these might be investments in the financial sectors and the funds in fact used for intermediation.

In 1968, the principal savers—persons and the rest of the world—reduced their direct flow of investment. The personal sector alone is largely responsible for this development. In 1967 this sector increased its holding of fixed income securities by about \$500 million, although this was a much smaller increase than in previous years. In 1968, on the other hand they reduced their holdings of such secu-

rities by \$700 million. The figures in the following summary show the trends clearly:

Investment by the Personal Sector and the Rest of the World

	1967	1968
	\$'000,000	
Bonds	1,373	720
Treasury bills	- 34	74
Equity (stocks and claims)	683	1,116
Totals	2,022	1,910

The substantial shift indicating the extent to which the rest of the world increased its role as supplier of long term capital is demonstrated by the composition of the following figures.

	1967	1968
	\$'000,000	
Increase in bonds held by:		
Persons	512	- 705
Rest of the world.....	861	1,425
Totals	1,373	720

Investment by these two sectors decreased from 28 per cent in 1967 to 10 per cent in 1968 of the total supply of capital.

Variation in the distribution patterns of the various market instruments are shown in Charts 1 and 2 for the years 1962-68.

² Direct investment flows as used here refer to an investment process which avoids intermediation or where the role of intermediation is restricted to a brokerage function. The term is not applied in its conventional sense, i.e. non arms-length parent-subsidiary investment financing.

CHART-1

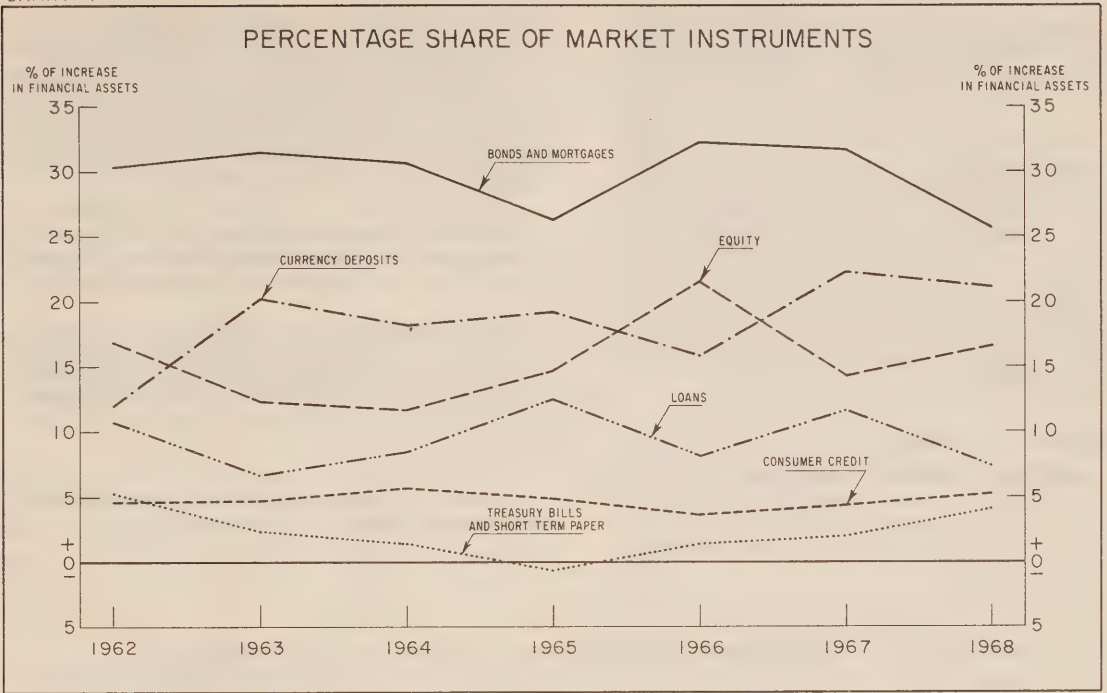
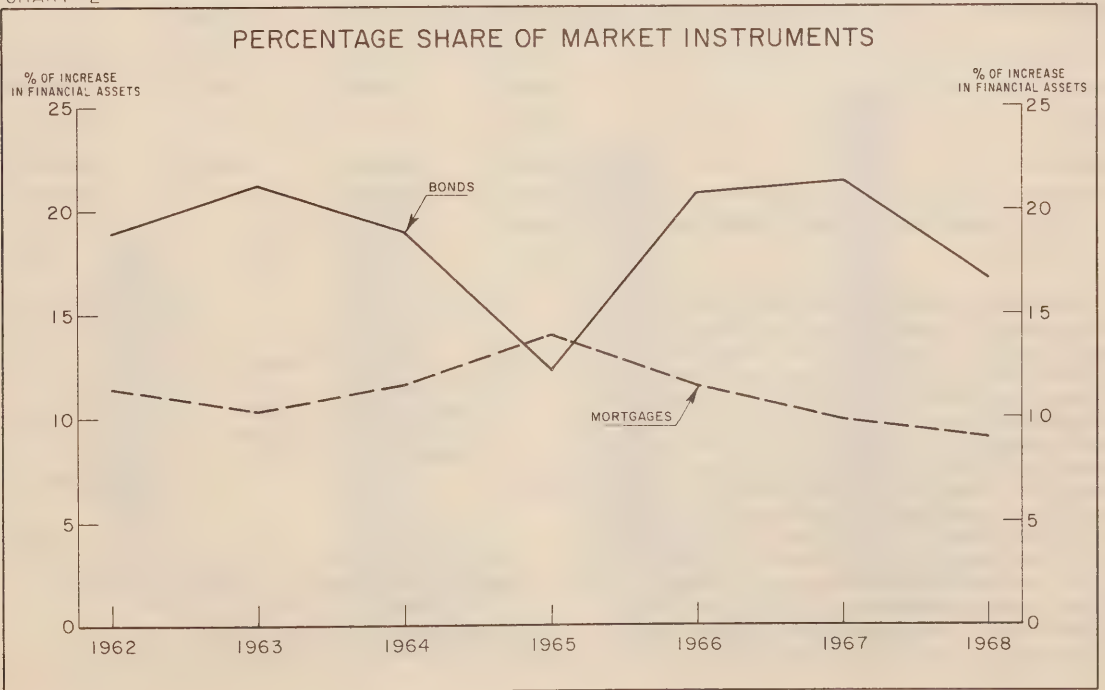


CHART-2



The dominant features is the growth of deposits. These doubled their share of total financial assets and in absolute amounts they are almost five times their size in 1962. An other outstanding feature is the trend in bonds and mortgages of which much has been said already. The real brunt of pressures in the bond market fell on corporation bonds, whose share of the net increase slipped to 2.6 per cent from a peak of 6.5 per cent in 1965. Various government bonds fared much better as the banking system became the largest market for government bonds.

Among other instruments, the equity categories display fairly wide fluctuations. It is however, worthwhile noting that in spite of these extreme swings equity instruments occupy the same ratio of market instruments in 1968 as they did in 1962.

Major Users of Capital

Non-financial private corporations.—Some of the features of the year in the non-financial corporate sector were an increase in the sector's sav-

ings over 1967 and a very modest increase in its fixed capital formation. Inventory accumulation was larger in 1968, following a marked decline in the last quarter of 1967. Concerning the sector's financing, it is noteworthy that the net increase in equity capital (stocks and non-arms length corporate claims) approached \$1.0 billion which is almost 50 per cent higher than the corresponding 1967 figure.

(It is of interest to note that the sector's net borrowing was \$1,179 millions almost the same as the \$1,121 millions increase in its equity capital.)

The non-financial corporate business sector's share of total capital formation remains fairly constant. In 1967 it amounted to 41.6 per cent and in 1968 41.4 per cent. The average for the six-year period of 1962-67 was 41 per cent with little fluctuation.

In general, reliance on outside financing was much reduced. Statement 7 shows details:

STATEMENT 7. Composition of Financing — Non-financial Private Corporations

	1967		1968	
	\$'000,000	%	\$'000,000	%
Loans (bank and other loans)	1,184	40.9	123	6.0
Short-term paper	41	1.4	186	9.5
Mortgages	137	4.8	59	2.6
Bonds	857	29.6	553	27.1
Equity ¹	674	23.3	1,121	54.8
Totals	2,893	100.0	2,042	100.0

¹ Equity capital = Net increase in stocks and corporate claims.

The most dramatic changes from 1967 were in two categories. The increase in loans dropped drastically to about 10 per cent of the preceeding year and equity showed a 66 per cent rise. Statement 7 indicates these shifts. In 1968 the role of bank loans in corporation financing was considerably reduced. Possible reasons include both the growing internal generation of funds arising from increased capital consumption allowances and the spreading requirement for compensating bank balances which in certain cases increase borrowing costs quite substantially. The decline in loan financing is remarkable in the light of the sector's increased investment in current assets, the financing of which is usually provided through bank loans. The following summary information from the matrix indicates this:

	1967	1968
	\$'000,000	
Value of physical change in inventories.....	176	451
Increase in trade receivables	974	1,299
Less: Increases in trade payables.....	446	438
	704	1,312
Bank loan increases	832	215
Bank loans available for the financing of other activities	128	
Amount financed by other than bank loan resources		1,097

On balance, non-financial businesses exerted a lesser demand pressure on the capital markets and also on the economy as a whole by borrowing less and moderating their capital outlay programmes. Moreover in 1968 the sector raised an increasingly large proportion of its total fund requirements in equity form.

In spite of the substantial changes in financing patterns the debt and capital structure of the sector changed little. Statement 8 shows the impact of changes in flows on year-end levels.

STATEMENT 8. Debt Structure of Non-financial Private Corporations – Year-end Levels

	1967	1968
	%	
Loans	23.0	21.3
Short-term paper	1.0	2.6
Mortgages	10.7	10.0
Bonds	27.0	26.8
Equity ¹	38.3	39.3
Totals	100.0	100.0

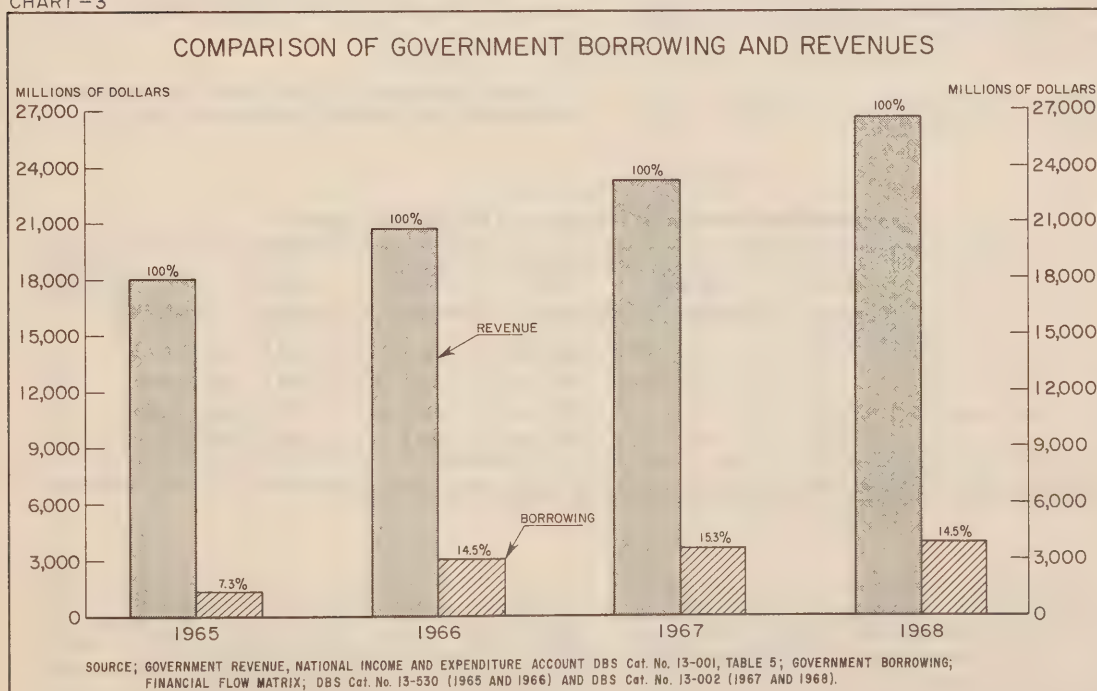
¹ For definition of equity see Statement 7.

It is evident, that substantial changes in flows would have to occur over an extended period of time before the debt and capital structure would be altered significantly.

Developments in the personal and business sectors were divergent. The non-financial business sector, on the whole, restrained its spending programmes and improved productivity in 1968. In the personal sector which accounts for more than 60 per cent of the gross national expenditure, the rate of expenditure on goods and services increased. Personal income has been growing at a successively more moderate rate since 1965, but the rate of growth in personal expenditure continued unabated and indeed advanced slightly in 1968. Persons' acquisition of financial assets increased by about 10 per cent, while their net new borrowing from the banking system tripled and growth in consumer debt increased by 50 per cent over 1967.

Government and government enterprises. – Net borrowing by the various levels of governments declined somewhat in 1968, while capital formation by all three levels of governments changed little. Statement 9 and Chart 3 summarize the relevant figures.

CHART -3



STATEMENT 9. Details of Government Financing, 1968

	Sector IV Non-financial Government enterprises	Sector IX Public financial enterprises	Sectors X, XI, XII Government departments	Total
Gross domestic saving (Category 1100)	355	156	3,725	4,236
Non-financial capital acquisition (Category 1500)....	1,644	28	2,983	4,655
Net lending or borrowing	- 1,289	128	742	- 419
Total borrowing	624	77	3,164	3,865
In bonds	435	92	2,716	3,243
In other forms	189	- 15	448	622

Governments remained the largest borrowers in the long term capital markets and issued 84 per cent of all the bonds sold. Their borrowing increased in absolute amounts, but the growth in relation to revenues was checked and, in fact shows a slight decline. Treasury bill financing grew considerably during the year with most of the additional sales absorbed by the banking system. The banking system increased its holdings of treasury bills during the second and third quarters by more than the net new issues of these instruments. This was a short-lived period of relative monetary ease, when money supply grew faster than loan demand and the banks turned to alternative investments. The position was reversed drastically in the fourth quarter when the building up of demand pressure caused the banks to divest themselves of \$176 million of treasury bills accumulated in earlier periods.

The fourth quarter shows traditionally the largest increase in bonds outstanding because of the

issue of Canada Savings Bonds. In 1968, this fourth quarter increase was more than double that of the previous year in spite of the fact that the net increase in outstanding Canada Savings Bonds for the full year was only \$38 million in 1968 compared to \$230 million in 1967. Government of Canada bonds indeed show a net decline over the first three quarters of the year.

Contributing to the difference between the \$0.4 billion of governments' deficit and their total borrowing of \$3.9 billion were the increase of more than \$600 million in official holdings of gold and foreign exchange and lending by parent governments to public financial institutions (Sector IX).

The borrowings of provincial and municipal governments are compared in Statement 10.

STATEMENT 10. Borrowing by Provincial and Municipal Governments

	Provincial bank loan		Municipal bank loan		Provincial bonds		Municipal bonds		Total borrowing ¹		Revenue ²	Borrowing as a % of revenue
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
1965	15	1.6	169	17.9	464	49.2	295	31.3	943	100	8,943	10.5
1966	8	0.5	95	6.4	850	56.9	541	36.2	1,494	100	10,195	9.3
1967	- 25	- 1.4	- 24	- 1.3	1,129	65.0	655	37.7	1,735	100	11,801	14.7
1968	- 56	- 3.3	89	5.3	1,224	73.4	409	24.6	1,666	100	13,709	12.1

¹ Government borrowing, "Financial Flow Matrices" DBS Catalogue No. 13-530 (1965 and 1966) and DBS Catalogue No. 13-002 (1967 and 1968).

² Government revenue, "National Income and Expenditure Accounts" DBS Catalogue No. 13-001, Table 6.

The increase in provincial borrowings stands out. A particularly important factor has been the establishment of the Canada Pension Plan. Funds from this source amounting to \$1.8 billion provided 56 per cent of the supply in the category. Municipal governments rely more on short-term bank accommo-

dation than the provinces. It is difficult to determine the extent to which this is caused by market difficulties. Apart from the Canada and Quebec Pension Plans, the net borrowing requirements of all levels of governments were reduced from almost \$900 million in 1967 to less than \$250 million in 1968.

Interest Rates

The steep rise in interest rates during the year played an important role in the attraction and allocation of funds. The high degree of concentration of personal savings in deposits was to a large extent due to the relatively attractive interest rates offered to depositors by banks and near banks. In the United States where maximum rates on term deposits (subject to regulations) has not been raised heavy losses of deposits occurred towards the end of the year. Large United States banks turned to Europe for funds, thus exerting pressure on Eurodollar rates.

The freedom exercised by financial institutions in adjusting interest rates to comply with the realities of the markets did not in itself make borrowing costs excessive, but contributed towards a more even flow and distribution of funds. High interest rates—as shown by the chart—were not uniquely a Canadian or North American phenomena. Even in Germany which was experiencing large current account balance of payment surpluses interest rates started to rise. Interest rate increases became a fairly universal fact.

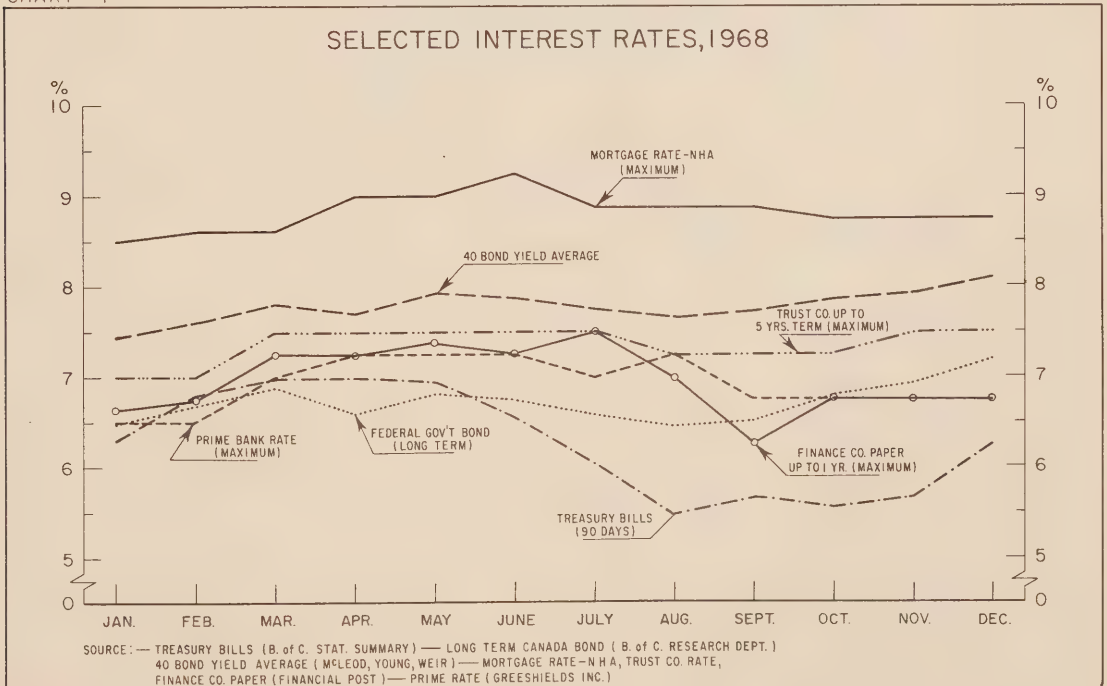
Other Influences on the Financial Market

Apart from pressures of a domestic origin, the financial operations of the economy were subjected to various external pressures and disturbances

during 1968. A strong threat against the Canadian dollar was successfully repelled in the first quarter of the year, as were crises involving the French franc and British pound towards the end of the year. Problems plaguing the United States economy were a strong influence on the Canadian economy. The uncertain impact and time lag of fiscal and monetary measures in the United States contributed to the difficulties the Canadian authorities experienced in their fight against the erosion of the purchasing power of the Canadian dollar. Expansionary forces in the North American economy have retained their vigour, and coupled with regional disparities, have posed special problems.

The Canadian capital markets reacted quickly to the fast changing conditions. Steps were taken to enhance the attraction of savings in order to help the capital requirements of the economy and to channel funds into areas and industries where the needs have been less adequately served. Some of the features which have made fixed income securities unattractive were moderated by a shortening of terms thereby allowing investors to adjust their portfolios more easily. Many new ideas—in gestation for some time—have been introduced during the year. The forth coming quarterly publications of the Financial Flow Accounts will portray these events as they more fully develop.

CHART-4



TECHNICAL NOTE

As part of the defences mobilized for support of the Canadian dollar in the international exchange market during January 1968, foreign currency assets to the extent of United States \$250 million were acquired by the Bank of Canada through activation in January 1968 of part of the reciprocal currency facility with the Federal Reserve System. This transaction resulted in a corresponding decline on the Bank's balance sheet and Government of Canada securities.

In the financial flow accounts, however, the convention has been adopted that a Canadian dollar

deposit liability was credited. This was in order to isolate the special character of the transaction from more normal transactions in Government of Canada securities by the Rest of the World sector. The effect was to create within the sector for the monetary authorities, a notional institution holding the Government of Canada securities eliminated from the Bank of Canada balance sheet against a deposit liability to the rest of the world. The transactions were reversed in the second and third quarters of 1968. Use of the reciprocal currency facilities with the Federal Reserve System and with the Bank of England in 1962 was similarly treated.

TABLES

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1967

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving.....	—	6,689	—	4,857	—	886
2	Non-financial capital acquisition.....	3,976	—	8,466	—	484	—
3	Net lending or borrowing.....	—	2,713	—	- 3,609	—	402
4	Discrepancy.....	—	- 332	—	465	—	- 76
5	Net increase in financial assets.....	4,844	—	2,270	—	1,658	—
6	Net increase in financial liabilities.....	—	2,463	—	5,414	—	1,332
7	Net financial investment (5-6).....	—	2,381	—	- 3,144	—	326
8	Official holdings of gold and foreign exchange.....	—	—	—	—	—	—
9	Canadian currency and deposits.....	3,842	—	167	—	- 338	36
10	Foreign currency and deposits.....	256	—	122	—	- 3	—
11	Consumer credit.....	6	840	37	—	—	—
12	Other receivables or payables.....	—	307	923	507	2	12
13	Banks and other loans.....	—	907	103	1,314	165	105
14	Short-term debt instruments including government of Canada treasury bills.....	- 70	—	94	41	7	285
15	Mortgages.....	—	1,774	9	133	59	—
16	Canadian bonds.....	512	—	- 240	1,348	602	766
17	Life insurance and pensions.....	1,323	—	—	—	—	4
18	Claims on affiliated companies.....	- 1,365	- 1,365	546	1,370	1,331	- 12
19	Canadian stocks.....	- 142	—	131	717	6	—
20	Foreign securities.....	92	—	- 63	—	- 8	—
21	Other assets or liabilities.....	390	—	441	- 16	- 165	136

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII 1.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1968

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	6,495	—	5,139	—	1,096
2	Non-financial capital acquisition	4,570	—	8,420	—	517	—
3	Net lending or borrowing	—	1,925	—	- 3,281	—	579
4	Discrepancy	—	- 412	—	593	—	- 87
5	Net increase in financial assets	5,841	—	2,257	—	2,286	—
6	Net increase in financial liabilities	—	4,328	—	4,945	—	1,794
7	Net financial investment (5-6)	—	1,513	—	- 2,688	—	492
8	Official holdings of gold and foreign exchange	—	—	—	—	—	—
9	Canadian currency and deposits	3,987	—	326	—	9	66
10	Foreign currency and deposits	35	—	- 26	—	1	—
11	Consumer credit	7	1,204	61	—	—	—
12	Other receivables or payables	—	764	1,140	466	3	6
13	Banks and other loans	—	1,329	- 118	316	207	- 63
14	Short-term debt instruments including government of Canada treasury bills	659	—	19	186	4	370
15	Mortgages	—	2,048	64	55	53	—
16	Canadian bonds	- 705	—	- 37	988	853	1,083
17	Life insurance and pensions	1,498	—	—	—	—	—
18	Claims on affiliated companies	- 1,017	- 1,017	465	1,497	1,190	31
19	Canadian stocks	572	—	60	842	4	—
20	Foreign securities	- 265	—	9	—	- 80	—
21	Other assets or liabilities	1,070	—	294	595	42	301

See footnotes Table 2-1.

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1967

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	1,984	-	667	-	1	-	463	-	15,547	1
2,351	-	136	-	1	-	133	-	15,547	-	2
-	- 367	-	531	-	-	-	330	-	-	3
-	- 71	-	-	-	- 4	-	18	-	-	4
1,390	-	1,207	-	329	-	7,350	-	19,048	-	5
-	1,828	-	676	-	333	-	7,002	-	19,048	6
-	- 438	-	531	-	- 4	-	348	-	-	7
-	-	-	34	34	-	-	-	34	34	8
- 44	-	24	-	-	198	231	3,648	3,882	3,882	9
3	-	-	380	-	-	2	-	380	380	10
-	-	-	-	-	-	797	-	840	840	11
1	80	-	-	-	-	- 64	- 44	862	862	12
115	- 84	212	- 104	3	-	1,629	89	2,227	2,227	13
- 2	-	- 39	-	125	-	273	62	388	388	14
44	-	-	-	-	-	1,794	- 1	1,906	1,906	15
506	1,784	861	-	194	-	1,723	260	4,158	4,158	16
-	-	-	-	-	-	-	1,319	1,323	1,323	17
563	8	676	90	33	142	155	1,049	1,939	1,282	18
11	-	57	-	-	-	338	341	401	1,058	19
-	-	-	374	-	-	353	-	374	374	20
193	40	- 584	- 98	- 60	- 7	119	279	334	334	21

⁴ Provincial and municipal government: Sectors XI and XII 2.

⁵ Financial business: Monetary authorities - Sector V; Other finance - Sectors VI, VII, VIII and IX.

Note: Total uses line 18 plus 19 equal total sources line 18 plus 19.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1968

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	2,629	-	332	-	-	-	647	-	16,338	1
2,466	-	207	-	1	-	157	-	16,338	-	2
-	163	-	125	-	- 1	-	490	-	-	3
-	- 71	-	-	-	- 12	-	- 11	-	-	4
1,950	-	1,504	-	579	-	8,783	-	23,200	-	5
-	1,858	-	1,379	-	592	-	8,304	-	23,200	6
-	92	-	125	-	- 13	-	479	-	-	7
-	-	-	604	604	-	-	-	604	604	8
81	-	72	-	-	324	361	4,446	4,836	4,836	9
3	-	-	70	-	-	57	-	70	70	10
-	-	-	-	-	-	1,136	-	1,204	1,204	11
- 14	57	-	-	-	-	203	39	1,332	1,332	12
78	141	- 62	49	- 3	-	1,616	- 54	1,718	1,718	13
10	-	- 98	-	- 85	-	443	396	952	952	14
172	-	-	-	-	-	1,820	6	2,109	2,109	15
704	1,633	1,425	-	222	-	1,402	160	3,864	3,864	16
-	-	-	-	-	-	-	1,498	1,498	1,498	17
616	17	626	170	39	345	213	946	2,132	1,989	18
15	-	183	-	-	-	416	551	1,250	1,393	19
-	-	-	459	-	-	795	-	459	459	20
285	10	- 642	27	- 198	- 77	321	316	1,172	1,172	21

TABLE 3-1. Financial Flows Matrix, 1967

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	3,995	2,396	4,435	422	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	2,396	3,883	509	1
1300	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1400	Net domestic saving	3,995	—	552	87	—
1500	Non-financial capital acquisition	606	3,370	6,468	1,998	1
1600	Gross fixed capital formation	—	3,488	6,992	1,996	1
1700	Value of physical change in inventories	—	118	176	167	—
1800	Net purchases of existing and intangible assets	606	—	700	165	—
1900	Net lending or borrowing (1100 - 1500)	3,389	974	2,033	1,576	—
2000	Net financial investment (2100 - 3100)	3,355	974	1,711	1,433	4
2100	Net increase in financial assets	4,448	396	2,215	55	329
2210	Official holdings of gold and foreign exchange	—	—	—	—	34
2310	Currency and deposits:					
2311	Currency and bank deposits	2,853	—	145	37	—
2312	Deposits in other institutions	989	—	11	48	—
2313	Foreign currency and deposits	256	—	68	54	—
2320	Receivables:					
2321	Consumer credit	—	6	37	—	—
2322	Trade	—	—	974	51	—
2330	Loans:					
2331	Bank loans	—	—	—	—	—
2332	Other loans	—	—	106	3	3
2340	Government of Canada treasury bills	38	—	49	5	125
2350	Finance company and other short-term commercial paper	32	—	172	24	—
2410	Mortgages	—	—	8	1	—
2420	Bonds:					
2421	Government of Canada bonds	220	—	187	3	194
2422	Provincial government bonds	126	—	—	8	—
2423	Municipal government bonds	147	—	—	—	—
2424	Other Canadian bonds	271	—	34	14	—
2430	Life insurance and pensions	1,323	—	—	—	—
2510	Claims on associated enterprises:					
2511	Non-corporate	1,365	—	—	—	—
2512	Corporate	—	—	483	2	—
2513	Government	—	—	—	61	33
2520	Stocks	142	—	125	6	—
2530	Foreign investments	92	—	63	—	—
2610	Other financial assets	—	390	419	22	60
3100	Net increase in liabilities	1,093	1,370	3,926	1,488	333
3210	Official holdings of gold and foreign exchange	—	—	—	—	—
3310	Currency and deposits:					
3311	Currency and bank deposits	—	—	—	—	198
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:					
3321	Consumer credit	840	—	—	—	—
3322	Trade	—	307	446	61	—
3330	Loans:					
3331	Bank loans	253	120	832	—	—
3332	Other loans	—	534	352	130	—
3340	Government of Canada treasury bills	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	41	—	—
3410	Mortgages	—	1,774	137	4	—
3420	Bonds:					
3421	Government of Canada bonds	—	—	—	128	—
3422	Provincial government bonds	—	—	—	619	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	857	—	—
3430	Life insurance and pensions	—	—	—	—	—
3510	Claims on associated enterprises:					
3511	Non-corporate	—	1,365	—	—	—
3512	Corporate	—	—	565	—	—
3513	Government	—	—	—	805	142
3520	Stocks	—	—	717	—	—
3530	Foreign investments	—	—	—	—	—
3610	Other financial liabilities	—	—	21	5	7
4000	Discrepancy (1900 - 2000)	34	—	322	143	4

TABLE 3-1. Financial Flows Matrix, 1967

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
117	116	42	41	147	225	1,759	886	667	298	15,547	1100
28	22	12	2	147	—	—	—	—	—	7,000	1200
89	94	30	39	—	225	1,759	886	667	298	298	1300
41	44	50	- 16	14	484	2,351	—	136	—	8,249	1400
41	44	31	3	13	481	2,232	—	—	—	15,547	1500
—	—	—	—	—	—	—	—	—	—	225	1600
—	—	19	- 19	1	3	119	—	136	—	—	1700
76	72	- 8	57	133	- 259	- 592	886	531	298	—	1800
75	72	- 8	70	139	- 335	- 663	886	531	—	—	1900
2,686	1,311	1,546	469	1,338	997	1,165	886	1,207	—	19,048	2000
—	—	—	—	—	—	—	—	—	—	34	2100
- 13	81	43	83	7	- 338	- 52	—	25	—	2,797	2210
—	3	31	- 4	—	—	8	—	- 1	—	2,311	2311
—	- 4	- 1	7	—	- 3	3	—	—	—	1,085	2312
518	251	28	—	—	—	—	—	—	—	380	2313
—	—	- 13	- 53	2	2	1	—	—	—	840	2320
—	—	—	—	—	—	—	—	—	—	862	2321
1,262	—	—	—	—	—	—	—	—	—	862	2322
—	124	- 1	11	232	165	115	—	212	—	1,262	2330
177	—	- 1	76	—	- 2	- 2	—	4	—	965	2331
—	- 16	- 31	68	..	9	—	—	- 43	—	2332	2332
57	552	381	- 2	806	59	44	—	—	—	285	2340
—	—	—	—	—	—	—	—	—	—	103	2350
567	59	- 7	- 39	24	- 63	- 19	2	- 116	—	1,906	2410
63	143	27	- 7	173	- 5	228	668	692	—	638	2420
21	39	145	- 17	- 6	—	210	—	116	—	1,848	2421
45	40	382	42	29	—	87	—	169	—	1,848	2422
—	—	—	—	—	—	—	—	—	—	655	2423
—	—	—	—	—	—	—	—	—	—	1,017	2424
—	—	—	—	—	—	—	—	—	—	1,323	2430
—	—	—	—	—	—	—	—	—	—	—	2510
12	- 22	1	158	—	—	—	—	—	—	- 1,365	2511
—	—	—	—	6	1,340	338	216	676	—	1,310	2512
—	—	—	—	—	—	—	—	—	—	1,994	2513
—	11	351	- 71	47	6	11	—	57	—	401	2520
—	5	118	229	1	- 8	—	—	—	—	374	2530
- 23	45	92	- 12	17	- 165	193	..	- 584	—	334	2610
2,611	1,239	1,554	399	1,199	1,332	1,828	...	676	—	19,048	3100
—	—	—	—	—	—	—	—	34	—	34	3210
2,560	—	—	—	—	39	—	—	—	—	2,797	3310
—	1,062	—	—	26	- 3	—	—	—	—	1,085	3311
—	—	—	—	—	—	—	—	380	—	380	3312
—	—	—	—	—	—	—	—	—	—	—	3313
—	—	—	—	—	—	—	—	—	—	840	3320
—	2	12	- 57	- 1	12	80	—	—	—	862	3321
—	—	—	—	—	—	—	—	—	—	—	3322
—	7	—	99	—	—	- 49	—	—	—	—	3330
3	- 51	—	32	- 1	105	- 35	—	- 104	—	1,262	3331
—	—	—	—	—	—	—	—	—	—	965	3332
—	—	—	—	—	285	—	—	—	—	285	3340
—	- 9	—	71	—	—	—	—	—	—	103	3350
—	- 1	—	—	—	—	—	—	—	—	1,906	3410
—	—	—	—	—	766	—	—	—	—	—	3420
—	—	—	—	100	—	—	—	—	—	638	3421
—	—	—	—	—	—	1,129	—	—	—	1,848	3422
40	114	—	6	—	—	655	—	—	—	655	3423
—	—	—	—	—	—	—	—	—	—	1,017	3424
—	—	1,319	—	—	4	—	—	—	—	1,323	3430
—	—	—	—	—	—	—	—	—	—	—	3510
—	17	5	- 24	—	—	—	—	90	—	- 1,365	3511
—	—	—	—	1,051	- 12	8	—	—	—	653	3512
3	45	4	289	—	—	—	—	—	—	1,994	3513
—	—	—	—	—	—	—	—	—	—	1,058	3520
—	—	—	—	—	—	—	—	374	—	374	3530
5	53	214	- 17	24	136	40	..	- 98	—	334	3610
1	—	—	- 13	- 6	76	71	—	—	298	—	4000

TABLE 3-2. Financial Flows Matrix, 1968

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetary authorities
		millions of dollars				
1100	Gross domestic saving	4,048	2,530	4,784	355	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	2,530	3,922	581	--
1300	Residual error of estimate, income and expenditure accounts	--	--	--	--	--
1400	Net domestic saving	4,048	--	862	-226	--
1500	Non-financial capital acquisition	788	3,782	6,776	1,644	1
1600	Gross fixed capital formation	--	3,553	7,125	1,941	1
1700	Value of physical change in inventories	--	229	451	-20	--
1800	Net purchases of existing and intangible assets	788	--	-800	-277	--
1900	Net lending or borrowing (1100 - 1500)	3,260	-1,252	-1,992	-1,289	-1
2000	Net financial investment (2100 - 3100)	2,765	-1,252	-1,179	-1,509	-13
2100	Net increase in financial assets	4,764	1,077	2,314	-57	579
2210	Official holdings of gold and foreign exchange	--	--	--	--	604
2310	Currency and deposits:					
2311	Currency and bank deposits	3,048	--	182	63	--
2312	Deposits in other institutions	939	--	67	14	--
2313	Foreign currency and deposits	35	--	-24	-2	--
2320	Receivables:					
2321	Consumer credit	--	7	61	--	--
2322	Trade	--	--	1,299	-159	--
2330	Loans:					
2331	Bank loans	--	--	--	--	--
2332	Other loans	--	--	-82	-36	-3
2340	Government of Canada treasury bills	26	--	-1	5	-85
2350	Finance company and other short-term commercial paper	633	--	40	-25	--
2410	Mortgages	--	--	55	9	--
2420	Bonds:					
2421	Government of Canada bonds	-213	--	-23	20	222
2422	Provincial government bonds	-221	--	--	33	--
2423	Municipal government bonds	10	--	--	--	--
2424	Other Canadian bonds	-281	--	-4	3	--
2430	Life insurance and pensions	1,498	--	--	--	--
2510	Claims on associated enterprises:					
2511	Non-corporate	-1,017	--	--	--	--
2512	Corporate	--	--	394	-4	--
2513	Government	--	--	--	75	39
2520	Stocks	572	--	46	14	--
2530	Foreign investments	-265	--	9	--	--
2610	Other financial assets	--	1,070	295	-1	-198
3100	Net increase in liabilities	1,999	2,329	3,493	1,452	592
3210	Official holdings of gold and foreign exchange	--	--	--	--	--
3310	Currency and deposits:					
3311	Currency and bank deposits	--	--	--	--	324
3312	Deposits in other institutions	--	--	--	--	--
3313	Foreign currency and deposits	--	--	--	--	--
3320	Payables:					
3321	Consumer credit	1,204	--	--	--	--
3322	Trade	--	764	438	28	--
3330	Loans:					
3331	Bank loans	795	80	215	23	--
3332	Other loans	--	454	-92	170	--
3340	Government of Canada treasury bills	--	--	--	--	--
3350	Finance company and other short-term commercial paper	--	--	186	--	--
3410	Mortgages	--	2,048	59	-4	--
3420	Bonds:					
3421	Government of Canada bonds	--	--	--	-66	--
3422	Provincial government bonds	--	--	--	501	--
3423	Municipal government bonds	--	--	--	--	--
3424	Other Canadian bonds	--	--	553	--	--
3430	Life insurance and pensions	--	--	--	--	--
3510	Claims on associated enterprises:					
3511	Non-corporate	--	-1,017	--	--	--
3512	Corporate	--	--	719	--	--
3513	Government	--	--	--	778	345
3520	Stocks	--	--	842	--	--
3530	Foreign investments	--	--	--	--	--
3610	Other financial liabilities	--	--	573	22	-77
4000	Discrepancy (1900 - 2000)	495	--	-813	220	12

TABLE 3-2. Financial Flows Matrix, 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
208	95	106	82	156	341	2,394	990	332	-83	16,338	1100
30	25	14	2	156	-	-	-	-	-	7,260	1200
178	70	92	80	-	341	2,394	990	332	-83	83	1300
46	36	47	--	28	517	2,466	-	207	-	9,161	1400
46	36	34	3	14	506	2,419	-	-	-	16,338	1500
-	-	13	- 3	14	11	47	-	207	-	15,678	1600
162	59	59	82	128	-176	-72	990	125	-83	660	1700
153	58	59	86	123	-263	-143	990	125	-	-	1800
3,501	1,678	1,674	903	1,027	1,531	1,715	990	1,504	-	-	1900
-	-	-	-	-	-	-	-	-	-	-	2000
168	57	-12	67	14	9	41	-	70	-	-	2100
-	43	25	4	- 5	-	40	-	2	-	-	2210
-	40	--	17	-	1	3	-	-	-	-	2310
689	385	62	-	-	-	-	-	-	-	-	2311
-	-	62	144	- 3	3	- 14	-	-	-	-	2312
1,076	-	-	-	-	-	-	-	-	-	-	2313
-	265	--	- 6	281	207	78	-	- 62	-	-	2320
399	- 14	3	-25	1	3	10	-	48	-	-	2330
-	70	5	4	..	1	-	-	-146	-	-	2331
203	635	546	- 4	440	53	172	-	-	-	-	2332
537	61	26	-40	48	134	29	5	211	-	-	2340
30	- 1	130	21	142	11	238	708	792	-	-	2410
18	30	--	12	21	- 9	265	-	62	-	-	2420
107	56	180	14	10	4	172	-	360	-	-	2421
-	-	-	-	-	-	-	-	-	-	-	2422
-	-	-	-	-	-	-	-	-	-	-	2423
16	24	7	157	-	-	-	-	-	-	-	2424
-	9	221	134	52	4	15	-	183	-	-	2430
-	- 1	399	397	-	- 80	-	-	-	-	-	2440
258	19	20	7	17	27	285	15	-642	-	-	2450
3,348	1,620	1,615	817	904	1,794	1,858	...	1,379	-	-	2460
-	-	-	-	-	-	-	-	604	-	-	2470
3,309	-	-	-	-	74	-	-	-	-	-	2480
-	1,101	-	-	36	- 8	-	-	-	-	-	2490
-	-	-	-	-	-	-	-	70	-	-	2500
-	-	-	-	-	-	-	-	-	-	-	2510
-	3	8	27	1	6	57	-	-	-	-	2511
-	-	-	-	-	-	-	-	-	-	-	2512
-	- 42	-	-29	1	-	33	-	-	-	-	2513
2	- 18	-	48	-16	- 63	108	-	49	-	-	2520
-	-	-	-	-	370	-	-	-	-	-	2530
-	329	-	67	-	-	-	-	-	-	-	2540
-	--	-	6	-	-	-	-	-	-	-	2550
-	-	-	-	-	1,083	-	-	-	-	-	2560
-	-	-	-	92	-	1,224	-	-	-	-	2570
-	-	-	-	-	-	409	-	-	-	-	2580
-	33	-	35	-	-	-	-	-	-	-	2590
-	-	1,498	-	-	-	-	-	-	-	-	2600
-	-	-	-	-	-	-	-	-	-	-	2610
-	54	-10	144	-	-	-	-	-	-	-	2620
-	-	-	-	758	31	17	-	170	-	-	2630
12	41	- 1	499	-	-	-	-	-	-	-	2640
-	-	-	-	-	-	-	-	-	-	-	2650
25	119	120	20	32	301	10	-	459	-	-	2660
9	1	-	- 4	5	87	71	-	-	-83	-	2670

TABLE 4-1. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector I. Persons

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	1,043	689	2,107	156	626	873	2,457	92	3,995	4,048
Sub-totals	1,043	689	2,107	156	626	873	2,457	92	3,995	4,048
Externally generated funds:										
Consumer credit	- 19	440	183	236	- 10	397	317	500	840	1,204
Bank loans	161	233	123	202	199	5	134	735	253	795
Sub-totals	142	207	306	438	189	392	183	1,235	1,093	1,999
Total funds generated	1,185	896	2,413	594	815	1,265	2,640	1,327	5,088	6,047
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	95	213	178	120	215	220	181	172	606	788
Sub-totals	95	213	178	120	215	220	181	172	606	788
Financial uses:										
Deposits	909	1,081	1,531	577	541	1,794	890	797	4,098	4,022
Short-term debt instruments and government of										
Canada treasury bills	- 6	102	- 189	23	520	42	- 474	571	- 70	659
Bonds	- 33	26	38	533	- 239	- 408	- 600	542	512	- 705
Life insurance and pensions	- 375	338	296	314	- 353	371	360	414	1,323	1,498
Claims (non-corporate)	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017
Equity capital	- 51	8	- 179	96	- 474	140	93	- 135	- 142	572
Foreign investments	6	14	47	25	- 221	- 23	- 21	- 92	- 92	265
Discrepancy	49	186	404	- 605	- 185	- 36	760	- 44	34	495
Sub-totals	1,090	683	2,235	474	600	1,045	2,459	1,155	4,482	5,259
Total uses of funds	1,185	896	2,413	594	815	1,265	2,640	1,327	5,088	6,047

TABLE 4-2. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector II. Unincorporated Business

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	579	602	607	608	610	636	642	642	2,396	2,530
Sub-totals	579	602	607	608	610	636	642	642	2,396	2,530
Externally generated funds:										
Trade payables	258	208	205	- 364	496	76	190	2	307	764
Bank and other loans	- 114	429	19	320	176	195	- 94	257	654	534
Mortgages	336	377	622	439	550	507	496	495	1,774	2,048
Claims (non-corporate)	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017
Sub-totals	321	10	1,133	- 94	579	- 57	2,043	- 236	1,370	2,329
Total funds generated	900	612	1,740	514	1,189	579	2,685	406	3,766	4,859
Uses of funds:										
Real uses:										
Gross fixed capital formation	823	977	831	857	779	923	882	969	3,488	3,553
Value of physical change in inventories	- 294	- 126	760	- 458	- 339	- 118	1,119	- 433	- 118	229
Sub-totals	529	851	1,591	399	440	805	2,001	536	3,370	3,782
Financial uses:										
Consumer credit	- 21	11	3	13	- 25	8	8	16	6	7
Other financial assets	392	- 250	146	102	774	- 234	676	- 146	390	1,070
Sub-totals	371	- 239	149	115	749	- 226	684	- 130	396	1,077
Total uses of funds	900	612	1,740	514	1,189	579	2,685	406	3,766	4,859

TABLE 4-3. Summary of Sectoral-Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector III. Non-financial Private Corporations

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	55	225	237	35	136	368	318	40	552	862
Capital consumption allowances and miscellaneous valuation adjustment	942	1,069	938	934	954	1,069	942	957	3,883	3,922
Sale of existing and intangible assets	175	175	175	175	200	200	200	200	700	800
Sub-totals	1,172	1,469	1,350	1,144	1,290	1,637	1,460	1,197	5,135	5,584
Externally generated funds:										
Trade payables	- 476	405	10	507	- 621	417	504	138	446	438
Bank and other loans	362	99	524	199	169	- 11	13	- 48	1,184	123
Short-term debt instruments and government of Canada treasury bills	135	38	- 184	52	63	43	- 122	202	41	186
Mortgages	70	50	- 73	90	- 9	32	15	21	137	59
Bonds	270	282	211	94	192	231	170	- 40	857	553
Equity capital	109	244	- 38	359	272	398	307	144	674	1,121
Other liabilities	- 42	- 41	- 30	92	140	184	- 4	253	- 21	573
Sub-totals	428	1,077	420	1,393	2,066	1,294	883	670	3,318	3,053
Total funds generated	1,600	2,546	1,770	2,537	1,496	2,931	2,343	1,867	8,453	8,637
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,651	1,959	1,665	1,717	1,563	1,850	1,768	1,944	6,992	7,125
Value of physical change in inventories	276	- 35	107	- 172	271	14	176	- 10	176	451
Sub-totals	1,927	1,924	1,772	1,545	1,834	1,864	1,944	1,934	7,168	7,576
Financial uses:										
Deposits	- 112	- 35	128	243	- 22	- 36	98	185	224	225
Consumer credit	- 86	1	14	108	- 98	- 9	44	124	37	61
Trade receivables	- 15	540	231	218	- 378	834	816	27	974	1,299
Loans (refundable corporation tax)	54	35	10	7	- 4	8	- 52	- 34	106	- 82
Short-term debt instruments and government of Canada treasury bills	- 7	111	- 34	53	34	39	73	- 107	123	39
Mortgages	32	- 18	- 31	25	48	- 2	- 12	21	8	55
Bonds	- 102	- 29	- 59	- 31	- 86	26	49	- 16	- 221	- 27
Foreign investments	- 21	- 39	- 21	18	58	- 34	3	- 18	- 63	9
Other financial assets	127	167	98	27	131	105	87	- 28	419	295
Discrepancy	- 197	- 111	- 338	324	- 21	136	- 707	- 221	- 322	- 613
Sub-totals	- 327	622	- 2	992	- 338	1,067	399	- 67	1,285	1,061
Total uses of funds	1,600	2,546	1,770	2,537	1,496	2,931	2,343	1,867	8,453	8,637

TABLE 4-4. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector IV. Non-financial Government Enterprises

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 252	94	50	21	- 101	- 201	40	36	- 87	- 226
Capital consumption allowances and miscellaneous valuation adjustment	124	126	121	138	149	139	137	156	509	581
Sale of existing and intangible assets	-	95	59	39	34	104	67	72	193	277
Sub-totals	- 128	315	230	198	82	42	244	264	615	632
Externally generated funds:										
Trade payables	- 25	- 2	7	81	- 54	- 2	- 5	89	61	28
Bank and other loans	- 11	44	25	72	28	32	63	70	130	193
Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
Bonds	195	-	221	75	99	56	220	60	491	435
Claims on associated enterprises (government)	180	302	81	179	122	203	179	203	742	707
Other liabilities	- 6	- 19	- 6	36	- 4	18	- 14	22	5	22
Sub-totals	332	324	327	442	190	306	442	443	1,425	1,381
Total funds generated	204	639	557	640	272	348	686	707	2,040	2,013
Uses of funds:										
Real uses:										
Gross fixed capital formation	422	520	541	513	416	510	524	491	1,996	1,941
Value of physical change in inventories	- 49	32	99	85	- 6	- 37	- 41	64	167	- 20
Purchases of existing and intangible assets	28	-	-	-	-	-	-	-	28	-
Sub-totals	401	552	640	598	410	473	483	555	2,191	1,921
Financial uses:										
Deposits	4	22	40	- 1	- 54	86	51	- 8	65	75
Trade receivables	- 217	90	43	33	- 61	- 241	73	70	- 51	- 159
Bank and other loans	- 1	- 2	- 3	3	- 3	- 29	- 3	- 1	- 3	- 36
Short-term debt instruments and government of Canada treasury bills	12	5	- 22	- 24	- 6	2	5	- 21	- 29	- 20
Mortgages	-	-	-	1	-	9	-	-	1	9
Bonds	17	- 22	- 40	26	- 29	14	6	- 1	- 19	- 10
Stocks	-	-	-	6	-	-	14	-	6	14
Other financial assets	- 2	- 3	6	21	10	- 17	6	-	22	- 1
Discrepancy	- 10	- 3	- 107	- 23	5	51	51	113	- 143	220
Sub-totals	- 197	87	- 83	42	- 138	- 125	203	152	- 151	92
Total uses of funds	204	639	557	640	272	348	686	707	2,040	2,013

TABLE 4-5. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector V. The Monetary Authorities

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	--	--	--	1	--	--	--	--	1	--
Sub-totals	--	--	--	1	--	--	--	--	1	--
Externally generated funds:										
Deposits by others	- 108	213	137	- 44	- 30	211	- 141	284	198	324
Claims on associated enterprises (government)	140	- 68	57	- 20	- 775	531	229	321	109	306
Other liabilities	19	19	14	- 59	105	- 20	- 165	3	- 7	- 77
Sub-totals	51	164	208	- 123	- 700	722	- 77	608	300	553
Total funds generated	51	164	208	- 122	- 700	722	- 77	608	301	553
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	--	--	--	1	--	--	--	1	1
Sub-totals	1	--	--	--	1	--	--	--	1	1
Financial uses:										
Official holdings of gold and foreign exchange	- 35	- 37	55	51	- 23	355	- 43	315	34	604
Bank and other loans	- 13	61	108	- 31	- 335	31	68	151	125	- 85
Government of Canada treasury bills	30	154	47	- 37	35	- 17	89	115	194	222
Bonds	66	- 16	- 2	- 108	- 374	350	- 194	20	- 60	- 198
Other financial assets	2	2	--	--	1	3	3	7	4	12
Discrepancy	50	164	208	- 122	- 701	722	- 77	608	300	552
Sub-totals	51	164	208	- 122	- 700	722	- 77	608	301	553
Total uses of funds	51	164	208	- 122	- 700	722	- 77	608	301	553

TABLE 4-6. Summary of Sectoral Sources and Uses, Annual and Quarterly, 1967 and 1968

Sector VI. Banks and Similar Lending Institutions

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	23	31	25	104	- 20	22	35	211	183	248
Capital consumption allowances and miscellaneous valuation adjustment	11	13	13	13	13	14	13	15	50	55
Sub-totals	34	44	38	117	- 7	36	48	226	233	303
Externally generated funds:										
Deposits by others	1,147	630	1,282	563	719	1,054	1,436	1,201	3,622	4,410
Trade payables	9	5	- 24	22	- 53	57	7	- 8	2	3
Bank and other loans	- 111	13	- 9	66	- 23	- 19	- 57	41	- 41	- 58
Short-term debt instruments and government of Canada treasury bills	110	- 54	- 53	- 12	152	166	- 24	35	- 9	329
Mortgages	--	--	- 1	--	--	--	--	--	- 1	--
Bonds	30	42	6	76	- 64	27	38	32	154	33
Equity capital	4	47	- 32	45	2	1	8	47	64	58
Other liabilities	16	17	17	8	34	31	47	32	58	144
Sub-totals	1,205	690	1,186	768	767	1,317	1,455	1,380	3,849	4,919
Total funds generated	1,239	734	1,224	885	760	1,353	1,503	1,606	4,082	5,222
Uses of funds:										
Real uses:										
Gross fixed capital formation	22	23	21	19	22	20	23	17	85	82
Sub-totals	22	23	21	19	22	20	23	17	85	82
Financial uses:										
Deposits	- 79	- 29	93	82	- 317	33	338	254	67	308
Consumer credit	82	418	159	110	97	376	251	350	769	1,074
Bank and other loans	389	- 26	397	626	527	269	- 238	783	1,386	1,341
Short-term debt instruments and government of Canada treasury bills	293	- 117	27	- 42	187	261	300	- 293	161	455
Mortgages	102	121	193	193	177	228	230	203	609	838
Bonds	424	242	294	17	32	51	516	239	977	838
Foreign investments	1	2	5	- 3	1	4	7	- 13	5	- 1
Other financial assets	10	97	34	- 119	29	116	65	67	22	277
Discrepancy	- 5	3	1	2	5	- 5	11	- 1	1	10
Sub-totals	1,217	711	1,203	866	738	1,333	1,480	1,589	3,997	5,140
Total uses of funds	1,239	734	1,224	885	760	1,353	1,503	1,606	4,082	5,222

TABLE 4-7. Summary of Sector Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector VII. Insurance Companies and Pension Funds

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	13	12	12	- 7	14	44	23	11	30	92
Capital consumption allowances and miscellaneous valuation adjustment	2	4	3	3	2	5	4	3	12	14
Sale of existing and intangible assets	-	-	-	1	-	-	-	-	1	-
Sub-totals	15	16	15	- 3	16	49	27	14	43	106
Externally generated funds:										
Trade payables .....	..	..	..	12	- 12	10	- 2	12	12	8
Life insurance and pensions	384	299	309	327	363	331	377	427	1,319	1,498
Equity capital	- 81	- 90	- 82	- 90	100	- 59	- 83	- 197	- 343	- 239
Other liabilities	27	55	83	49	12	29	47	32	214	120
Sub-totals	330	264	310	298	463	311	339	274	1,202	1,387
Total funds generated	345	280	325	295	479	360	366	288	1,245	1,493
Uses of funds:										
Real uses:										
Gross fixed capital formation	7	8	9	7	7	10	8	9	31	34
Purchases of existing and intangible assets	8	6	6	-	4	2	1	6	20	13
Sub-totals	15	14	15	7	11	12	9	15	51	47
Financial uses:										
Deposits	- 28	6	29	66	- 132	18	75	52	73	13
Consumer credit	6	10	7	5	16	22	14	10	28	62
Trade receivable	2	5	- 6	- 14	46	53	- 28	- 9	- 13	62
Bank and other loans	-	-	-	-	-	-	-	-	-	-
Short-term debt instruments and government of Canada treasury bills	- 9	- 17	4	- 10	69	- 27	5	- 39	- 32	8
Mortgages	82	119	110	70	110	144	139	153	381	546
Bonds	213	83	122	129	119	68	85	64	547	336
Foreign investments	36	28	22	32	227	71	75	26	118	399
Other financial assets	28	32	22	10	13	- 1	- 8	16	92	20
Sub-totals	330	266	310	288	468	348	357	273	1,194	1,446
Total uses of funds	345	280	325	295	479	360	366	288	1,245	1,493

TABLE 4-8. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector VIII. Other Private Financial Institutions

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	9	23	- 1	8	11	12	21	36	39	80
Capital consumption allowances and miscellaneous valuation adjustment	- -	1	1	-	1	-	-	1	2	2
Sale of existing and intangible assets	9	6	4	- -	- -	- -	3	3	19	6
Sub-totals	18	30	4	8	12	12	24	40	60	88
Externally generated funds:										
Trade payables	- 96	96	- 36	- 21	- 58	39	6	40	- 57	27
Bank and other loans	149	- 76	- 15	73	- 102	147	87	- 113	131	19
Finance company and other short-term commercial paper	-	88	3	- 21	103	- 31	- 14	9	71	67
Mortgages	-	-	-	-	1	-	-	5	-	6
Bonds	97	- 93	- 2	4	10	8	6	11	6	35
Equity capital	12	- 39	117	88	76	77	94	105	178	352
Other liabilities	23	- 31	- 24	15	27	- 4	- 14	11	- 17	20
Sub-totals	186	- 55	43	138	57	236	165	68	312	526
Total funds generated	204	- 25	47	146	69	248	189	108	372	614
Uses of funds:										
Real uses:										
Gross fixed capital formation	- -	- -	2	1	- -	2	1	- -	3	3
Purchases of existing and intangible assets	-	-	-	-	-	3	-	-	-	3
Sub-totals	- -	- -	2	1	- -	5	1	- -	3	6
Financial uses:										
Deposits	31	- 13	43	25	- 14	2	61	39	86	88
Trade receivables	7	- 15	- 14	- 31	107	- 11	- 33	81	- 53	144
Bank and other loans	3	11	28	- 31	-	- 5	14	- 15	11	- 6
Short-term debt instruments and government of Canada treasury bills	100	- 23	- 1	68	- 101	94	30	- 44	144	- 21
Mortgages	-	-	- 1	- 1	2	- 3	-	1	- 2	- 4
Bonds	33	- 49	- 79	74	- 28	51	60	- 76	- 21	7
Equity capital	45	59	94	31	97	103	71	126	229	397
Foreign investment	- 14	4	- 9	7	8	- 8	- 11	2	- 12	7
Other financial assets	- 1	1	- 16	3	2	- 1	- 1	- 4	- 13	- 4
Discrepancy	-	-	-	-	-	-	-	-	-	-
Sub-totals	204	- 25	45	145	69	243	188	108	369	608
Total uses of funds	204	- 25	47	146	69	248	189	108	372	614

TABLE 4-9. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector IX. Public Financial Institutions

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	37	37	35	38	38	38	39	41	147	156
Sale of existing and intangible assets	1	1	1	—	—	—	—	—	3	—
Sub-totals	38	38	36	38	38	38	39	41	150	156
Externally generated funds:										
Deposits by others	9	6	4	7	13	4	10	9	26	36
Trade payables	-2	-1	1	1	—	-3	2	2	-1	1
Bank and other loans	9	24	-9	-25	7	19	-15	-26	-1	-15
Bonds	25	25	25	25	14	44	12	22	100	92
Claims on associated enterprises (government)	205	215	261	317	150	161	201	185	998	697
Other liabilities	3	15	7	-1	4	21	7	—	24	32
Sub-totals	249	284	289	324	188	246	217	192	1,146	843
Total funds generated	287	322	325	362	226	284	256	233	1,296	999
Uses of funds:										
Real uses:										
Gross fixed capital formation	3	3	4	3	4	4	3	3	13	14
Purchases of existing and intangible assets	—	—	—	4	—	2	4	8	4	14
Sub-totals	3	3	4	7	4	6	7	11	17	28
Financial uses:										
Deposits	-7	14	8	-8	17	2	-11	1	7	9
Trade receivables	-5	—	1	6	-7	—	3	1	2	-3
Bank and other loans	69	61	33	69	61	84	48	88	232	281
Short-term debt instruments and government of Canada treasury bills	—	—	—	—	—	—	—	—	—	—
Mortgages	168	181	228	229	147	101	111	81	806	440
Bonds	53	55	55	57	25	79	74	43	220	221
Foreign investments	1	—	—	—	—	—	—	—	1	—
Other financial assets	3	5	3	6	1	6	3	7	17	17
Discrepancy	2	3	-8	-3	-22	6	20	1	-6	5
Sub-totals	284	319	321	355	222	278	249	222	1,279	971
Total uses of funds	287	322	325	362	226	284	256	233	1,296	999

TABLE 4-10. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector X. Federal Government

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	-133	26	84	248	-203	27	112	405	225	341
Sub-totals	-133	26	84	248	-203	27	112	405	225	341
Externally generated funds:										
Deposits by others	14	6	6	10	10	12	22	22	36	66
Trade payables	55	-60	27	-10	55	-61	31	-19	12	6
Bank and other loans	50	28	8	19	-8	5	-52	-8	105	-63
Government of Canada treasury bills	140	40	60	45	25	205	155	-15	285	370
Bonds	71	89	107	499	-226	-1	154	1,156	766	1,083
Life insurance and pensions	-9	39	-13	-13	-10	40	-17	-13	4	-
Other liabilities	55	70	86	-75	169	-10	108	34	136	301
Sub-totals	376	212	281	475	15	190	401	1,157	1,344	1,763
Total funds generated	243	238	365	723	-188	217	513	1,562	1,569	2,104
Uses of funds:										
Real uses:										
Gross fixed capital formation	73	121	157	130	80	129	162	135	481	506
Purchases of existing and intangible assets	3	—	—	—	2	3	3	3	3	11
Sub-totals	76	121	157	130	82	132	165	138	484	517
Financial uses:										
Deposits	-225	-112	-271	267	265	-658	-46	449	-341	10
Trade receivables	-1	—	—	3	-1	2	-2	4	2	3
Bank and other loans	4	60	6	95	35	15	36	121	165	207
Short-term debt instruments and government of Canada treasury bills	1	1	4	1	-3	-2	6	3	7	4
Mortgages	10	12	20	17	18	16	16	3	59	53
Bonds	-32	27	55	-118	-83	-41	73	191	-68	140
Claims on associated enterprises (government)	432	273	319	334	-611	770	429	548	1,358	1,136
Foreign investments	—	1	2	-11	-46	-2	—	-32	-8	-80
Other financial assets	-108	-75	-46	64	-17	-21	-152	175	-165	27
Discrepancy	86	-70	119	-59	173	-36	-12	-38	76	87
Sub-totals	167	117	208	593	-270	85	348	1,424	1,085	1,587
Total uses of funds	243	238	365	723	-188	217	513	1,562	1,569	2,104

TABLE 4-11. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector XI. Provincial and Municipal Government

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	479	398	502	380	700	618	485	591	1,759	2,394
Sale of existing and intangible assets	—	—	—	—	3	—	—	—	—	3
Sub-totals	479	398	502	380	703	618	485	591	1,759	2,397
Externally generated funds:										
Trade payables	77	6	15	18	72	47	70	132	80	57
Bank and other loans	109	68	56	69	201	7	71	18	84	141
Bonds	430	519	345	490	256	374	481	522	1,784	1,633
Other liabilities	47	19	6	6	12	29	5	22	40	10
Sub-totals	663	438	310	409	541	385	485	430	1,820	1,841
Total funds generated	1,142	836	812	789	1,244	1,003	970	1,021	3,579	4,238
Uses of funds:										
Real uses:										
Gross fixed capital formation	281	585	784	582	304	663	838	614	2,232	2,419
Purchases of existing and intangible assets	33	9	14	63	—	20	23	7	119	50
Sub-totals	314	594	798	645	304	683	861	621	2,351	2,469
Financial uses:										
Deposits	277	76	40	282	242	32	81	271	41	84
Trade receivables	29	27	50	5	119	57	26	50	1	14
Bank and other loans	60	36	28	9	24	13	19	22	115	78
Government of Canada treasury bills	—	—	1	—	8	6	5	3	—	10
Mortgages	11	11	28	6	43	40	29	60	44	172
Bonds	125	117	85	179	159	143	126	276	506	704
Claims on associated enterprises (government)	52	123	39	127	34	65	139	141	341	379
Foreign investments	—	—	—	—	—	—	—	—	—	—
Other financial assets	—	78	154	63	54	61	167	50	129	193
Discrepancy	353	150	218	86	372	77	314	90	71	71
Sub-totals	828	242	14	144	940	320	109	400	1,228	1,769
Total uses of funds	1,142	836	812	789	1,244	1,003	970	1,021	3,579	4,238

TABLE 4-12. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968

Sector XII. Social Security Funds

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	212	250	244	180	241	282	262	205	886	990
Total funds generated	212	250	244	180	241	282	262	205	886	990
Uses of funds:										
Financial uses:										
Bonds	152	182	186	150	148	203	195	167	670	713
Claims on associated enterprises (government)	60	68	58	30	92	75	63	32	216	262
Other financial assets	—	—	—	—	1	4	4	6	—	15
Discrepancy	—	—	—	—	—	—	—	—	—	—
Total uses of funds	212	250	244	180	241	282	262	205	886	990

TABLE 4-13. Summary of Sectoral Sources and Uses, Annually and Quarterly, 1967 and 1968
Sector XIII. Rest of the World

	1967				1968				Annual	
	I	II	III	IV	I	II	III	IV	1967	1968
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	352	329	- 161	147	264	58	- 243	253	667	332
Sub-totals	352	329	- 161	147	264	58	- 243	253	667	332
Externally generated funds:										
Official holdings of gold and foreign exchange	- 35	- 37	55	- 51	- 23	355	- 43	315	34	604
Deposit by others	- 244	- 56	219	461	93	- 139	80	36	380	70
Bank and other loans	- 25	- 49	- 11	- 19	- 36	- 2	23	64	- 104	49
Foreign investments	68	65	149	92	116	119	135	89	374	459
Other liabilities	- 60	-	86	- 124	- 468	250	136	109	- 98	27
Sub-totals	- 296	- 77	498	461	- 318	583	331	613	586	1,209
Total funds generated	56	252	337	608	- 54	641	88	866	1,253	1,541
Uses of funds:										
Real uses:										
Purchase of existing assets	18	49	41	28	16	54	58	79	136	207
Sub-totals	18	49	41	28	16	54	58	79	136	207
Financial uses:										
Deposits	48	- 59	7	28	279	- 131	- 130	54	24	72
Bank and other loans	1	36	100	75	- 26	- 1	- 61	26	212	- 62
Short-term debt instruments and government of Canada treasury bills	16	- 11	- 71	27	- 30	- 51	- 24	7	- 39	- 98
Bonds	238	130	209	284	228	570	408	219	861	1,425
Equity capital	77	156	127	283	- 37	255	210	211	643	639
Other financial assets	- 342	- 49	- 76	- 117	- 484	- 55	- 373	270	- 584	- 642
Sub-totals	38	203	296	580	- 70	587	30	787	1,117	1,334
Total uses of funds	56	252	337	608	- 54	641	88	866	1,253	1,541

TABLE 5. End of Year Levels, 1967 and 1968
Selected Sectors and Subsectors

Category No.	Category	Sector III. Non-financial private corporations		Sector IV 1. Non-financial government enterprises: Federal		Sector VI 1. Chartered banks		Sector VI 2. Other lending institutions		Subsector VI 2.1. Quebec savings banks	
		1967	1968	1967	1968	1967	1968	1967	1968	1967	1968
2100	Total financial assets	33,743	36,006	882	975	22,981	26,482	15,235	16,889	480	545
2310	Currency and deposits:										
2311	Currency and bank deposits	2,204	2,382	52	95	1,587	1,755	547	603	34	49
2312	Deposits in other institutions	274	323	—	—	—	—	44	87	—	—
2313	Foreign currency and deposits	416	397	—	—	—	—	52	93	—	—
2320	Receivables:										
2321	Consumer credit	1,118	1,179	—	—	2,977	3,665	3,594	3,934	17	21
2322	Trade	13,647	15,022	211	229	—	—	—	—	—	—
2330	Loans:										
2331	Bank loans	—	—	—	—	11,477	12,553	—	—	—	—
2332	Other loans	240	158	48	9	—	—	1,748	2,057	21	16
2340	Government of Canada treasury bills	15	11	9	12	1,725	2,124	23	10	—	—
2350	Finance company and other short-term commercial paper	695	728	—	—	—	—	185	255	—	—
2410	Mortgages	1,477	1,517	—	10	840	1,043	5,826	6,461	241	253
2420	Bonds:										
2421	Government of Canada bonds	141	103	65	55	2,904	3,441	701	761	35	36
2422	Provincial government bonds .....	..	..	11	11	343	373	583	583	58	62
2423	Municipal government bonds .....	..	..	3	2	348	366	490	519	29	40
2424	Other Canadian bonds	320	276	—	—	605	712	495	549	32	47
2510	Claims on associated enterprises:										
2512	Corporate	6,833	7,075	71	68	111	128	514	518	—	—
2513	Government .....	...	...	334	409	—	—	—	—	—	—
2520	Stocks	1,357	1,446	—	—	—	—	161	175	—	—
2530	Foreign investments	285	285	—	—	—	—	28	28	—	—
2610	Other assets	4,721	5,104	78	75	64	322	244	256	13	21
3100	Total liabilities	64,472	68,483	5,855	6,162	21,864	25,207	14,715	16,284	460	525
3310	Currency and deposits:										
3311	Currency and bank deposits .....	...	...	—	—	21,452	24,761	—	—	—	—
3312	Deposits in other institutions .....	...	...	—	—	...	...	9,469	10,564	453	520
3320	Payables:										
3322	Trade	10,180	10,689	183	182	—	—	183	186	—	—
3330	Loans:										
3331	Bank loans	6,179	6,510	13	38	—	—	420	368	2	1
3332	Other loans	2,491	2,371	38	30	3	5	165	155	—	—
3340	Government of Canada treasury bills	—	—	—	—	—	—	—	—	—	—
3350	Finance company and other short-term commercial paper	918	1,131	—	—	—	—	982	1,311	—	—
3410	Mortgages	4,215	4,244	—	—	—	—	2	3	—	—
3420	Bonds:										
3421	Government of Canada bonds	—	—	1,199	1,133	—	—	—	—	—	—
3422	Provincial government bonds	—	—	—	—	—	—	—	—	—	—
3424	Other Canadian bonds	10,805	11,288	—	—	40	40	1,382	1,416	—	—
3430	Life insurance and pensions	—	—	—	—	—	—	—	—	—	—
3510	Claims on associated enterprises:										
3512	Corporate	7,433	8,137	—	—	—	—	887	933	—	—
3513	Government	—	—	4,272	4,624	—	—	—	—	—	—
3520	Stocks	16,088	16,932	4	4	288	295	694	698	3	3
3530	Foreign investments	—	—	—	—	—	—	—	—	—	—
3610	Other financial liabilities	6,163	7,181	146	151	81	106	531	650	2	1

TABLE 5. End of Year Levels, 1967 and 1968 - Continued
Selected Sectors and Subsectors

Category No.	Category	Subsector VI2.2. Credit unions and caisses populaires		Subsector VI2.3. Trust companies		Subsector VI2.4. Mortgage loan companies		Subsector VI2.5. Sales finance and consumer loan companies		Sector VIII. Other private financial institutions	
		1967	1968	1967	1968	1967	1968	1967	1968	1967	1968
2100	Total financial assets	3, 263	3, 606	4, 301	4, 918	2, 711	2, 916	4, 480	4, 904	6, 705	7, 771
2310	Currency and deposits:										
2311	Currency and bank deposits	149	190	249	266	49	61	66	37	193	260
2312	Deposits in other institutions	14	16	18	36	11	35	1	--	11	16
2313	Foreign currency and deposits	--	--	11	35	--	--	41	58	48	67
2320	Receivables:										
2321	Consumer credit	1, 124	1, 276	--	--	--	--	2, 453	2, 637	--	--
2322	Trade	--	--	--	--	--	--	--	--	446	532
2330	Loans:										
2331	Bank loans	--	--	--	--	--	--	--	--	--	--
2332	Other loans	180	197	114	142	22	25	1, 411	1, 677	45	39
2340	Government of Canada treasury bills	--	--	10	10	8	--	5	--	95	69
2350	Finance company and other short-term commercial paper	--	--	149	229	10	12	26	14	424	431
2410	Mortgages	1, 013	1, 142	2, 414	2, 722	2, 073	2, 235	85	109	11	8
2420	Bonds:										
2421	Government of Canada bonds	75	68	445	507	125	122	21	28	178	138
2422	Provincial government bonds	141	142	285	285	49	47	50	47	110	132
2423	Municipal government bonds	340	351	111	120	10	8	--	--	19	30
2424	Other Canadian bonds	144	151	291	320	28	31	--	--	294	299
2510	Claims on associated enterprises:										
2512	Corporate	--	--	32	56	208	214	274	248	1, 899	2, 067
2513	Government	--	--	--	--	--	--	--	--	--	--
2520	Stocks	--	--	85	96	68	71	8	8	1, 966	2, 228
2530	Foreign investments	--	--	23	22	5	6	--	--	924	1, 409
2610	Other assets	83	73	64	72	45	49	39	41	42	46
3100	Total liabilities	3, 131	3, 458	4, 196	4, 782	2, 569	2, 759	4, 359	4, 760	5, 615	6, 442
3310	Currency and deposits:										
3311	Currency and bank deposits	--	--	--	--	--	--	--	--	--	--
3312	Deposits in other institutions	3, 064	3, 383	3, 903	4, 431	2, 049	2, 230	--	--	--	--
3320	Payables:										
3322	Trade	--	--	--	--	--	--	183	186	101	129
3330	Loans:										
3331	Bank loans	31	30	3	2	64	42	320	293	663	637
3332	Other loans	23	28	23	24	79	84	40	19	239	283
3340	Government of Canada treasury bills	--	--	--	--	--	--	--	--	--	--
3350	Finance company and other short-term commercial paper	--	--	--	--	--	--	982	1, 311	135	201
3410	Mortgages	--	--	--	--	--	--	2	3	--	5
3420	Bonds:										
3421	Government of Canada bonds	--	--	--	--	--	--	--	--	--	--
3422	Provincial government bonds	--	--	--	--	--	--	--	--	--	--
3424	Other Canadian bonds	--	--	--	--	--	--	1, 382	1, 416	209	240
3430	Life insurance and pensions	--	--	--	--	--	--	--	--	--	--
3510	Claims on associated enterprises:										
3512	Corporate	--	--	10	38	179	180	698	715	161	309
3513	Government	--	--	--	--	--	--	--	--	--	--
3520	Stocks	--	--	195	200	133	136	363	359	4, 077	4, 586
3530	Foreign investments	--	--	--	--	--	--	--	--	--	--
3610	Other financial liabilities	13	17	62	87	65	87	389	458	30	52

TABLE 5. End of Year Levels, 1967 and 1968 — Concluded
Selected Sectors and Subsectors

Category No.	Category	Subsector VIII 1. Investment dealers		Subsector VIII 2. Mutual funds		Subsector VIII 3. Closed-end funds		Subsector VIII 4. Other private financial institutions: Other n.e.i.		Subsector IX 1. Public financial institutions: Federal		Sector X. Federal government	
		1967	1968	1967	1968	1967	1968	1967	1968	1967	1968	1967	1968
2100	Total financial assets	751	796	2,192	2,743	571	656	3,191	3,576	5,034	5,650	15,741	17,269
2310	Currency and deposits:												
2311	Currency and bank deposits	74	72	43	117	3	33	73	38	11	9	331	340
2312	Deposits in other institutions	--	--	9	12	1	1	1	3	--	--	--	--
2313	Foreign currency and deposits	1	18	13	16	1	2	33	31	--	--	1	2
2320	Receivables:												
2321	Consumer credit	--	--	--	--	--	--	--	--	--	--	--	--
2322	Trade	--	--	42	74	3	3	401	455	10	6	12	16
2330	Loans:												
2331	Bank loans	--	--	--	--	--	--	--	--	--	--	--	--
2332	Other loans	45	39	--	--	--	--	--	--	837	1,012	2,122	2,329
2340	Government of Canada treasury bills	85	56	7	12	--	--	3	1	1	1	3	6
2350	Finance company and other short-term commercial paper	260	326	91	74	8	9	65	22	--	--	10	10
2410	Mortgages	--	--	10	7	1	1	--	--	3,979	4,410	403	456
2420	Bonds:												
2421	Government of Canada bonds	127	84	36	39	7	5	8	10	148	157	409	540
2422	Provincial government bonds	70	106	39	25	1	1	--	--	--	--	10	21
2423	Municipal government bonds	19	30	--	--	--	--	--	--	--	--	10	--
2424	Other Canadian bonds	39	36	69	62	6	7	180	194	--	--	10	14
2510	Claims on associated enterprises:												
2512	Corporate	3	3	--	--	--	9	1,896	2,055	--	--	--	--
2513	Government	--	--	--	--	--	--	--	--	14	14	11,476	12,639
2520	Stocks	24	24	998	1,002	490	520	454	682	--	--	15	19
2530	Foreign investments	4	2	834	1,302	45	57	41	48	--	--	176	96
2610	Other assets	--	--	1	1	5	8	36	37	34	41	753	781
3100	Total liabilities	721	822	1,896	2,278	314	354	2,684	2,988	5,214	5,846	23,793	25,584
3310	Currency and deposits:												
3311	Currency and bank deposits	--	--	--	--	--	--	--	--	--	--	361	435
3312	Deposits in other institutions	--	--	--	--	--	--	--	--	--	--	19	10
3320	Payables:												
3322	Trade	--	--	36	95	5	14	60	20	5	6	35	40
3330	Loans:												
3331	Bank loans	548	556	--	4	14	3	101	74	7	7	--	--
3332	Other loans	164	252	1	2	19	4	55	25	--	--	271	208
3340	Government of Canada treasury bills	--	--	--	--	--	--	--	--	--	--	2,455	2,825
3350	Finance company and other short-term commercial paper	--	--	--	--	--	--	135	201	--	--	--	--
3410	Mortgages	--	--	--	--	--	--	--	5	--	--	--	--
3420	Bonds:												
3421	Government of Canada bonds	--	--	--	--	--	--	--	--	--	--	18,324	19,406
3422	Provincial government bonds	--	--	--	--	--	--	--	--	--	--	--	--
3424	Other Canadian bonds	--	--	--	--	24	20	185	220	--	--	--	--
3430	Life insurance and pensions	--	--	--	--	--	--	--	--	--	--	1,284	1,285
3510	Claims on associated enterprises:												
3512	Corporate	9	14	--	--	--	--	152	295	--	--	--	--
3513	Government	--	--	--	--	--	--	--	--	4,985	5,588	33	82
3520	Stocks	--	--	1,858	2,174	251	313	1,968	2,099	--	--	--	--
3530	Foreign investment	--	--	--	--	--	--	--	--	--	--	--	--
3610	Other financial liabilities	--	--	1	3	1	--	28	49	217	245	1,011	1,293

TABLE 6-1. Sector Flows, Annually and Quarterly, 1967 and 1968

Sector I. Persons

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	1,043	689	2,107	156	626	873	2,457	92	3,995	4,048
1400	Net domestic saving	1,043	689	2,107	156	626	873	2,457	92	3,995	4,048
1500	Non-financial capital acquisition	95	213	178	120	215	220	181	172	606	788
1800	Net purchases of existing and intangible assets	95	213	178	120	215	220	181	172	606	788
1900	Net lending or borrowing (1100 - 1500)	948	476	1,929	36	411	653	2,276	- 80	3,389	3,260
2000	Net financial investment (2100 - 3100)	899	290	1,525	641	596	689	1,516	- 36	3,355	2,765
2100	Net increase in financial assets	1,041	497	1,831	1,079	785	1,081	1,699	1,199	4,448	4,764
2310	Currency and deposits:										
2311	Currency and bank deposits	775	976	1,117	- 15	350	1,670	593	435	2,853	3,048
2312	Deposits in other institutions	388	166	222	213	216	185	232	306	989	939
2313	Foreign currency and deposits	- 254	61	192	379	- 25	- 61	63	56	256	35
2340	Government of Canada treasury bills	- 27	25	16	- 2	76	- 10	- 37	- 3	- 38	26
2350	Finance company and other short-term commercial paper	21	127	- 205	25	444	52	- 437	574	- 32	633
2420	Bonds:										
2421	Government of Canada bonds	- 119	- 97	- 161	597	- 158	- 346	- 377	668	- 220	- 213
2422	Provincial government bonds	- 172	- 31	108	- 31	- 182	11	- 97	47	- 126	- 221
2423	Municipal government bonds	- 3	84	- 1	67	- 6	2	- 2	16	147	10
2424	Other Canadian bonds	261	18	92	- 100	107	- 75	- 124	- 189	271	- 281
2430	Life insurance and pensions	375	338	296	314	353	371	360	414	1,323	1,498
2510	Claims on associated enterprises:										
2511	Non-corporate	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017
2520	Stocks	- 51	- 8	- 179	96	474	140	93	- 135	- 142	- 575
2530	Foreign investments	6	14	47	25	- 221	- 23	- 21	-	92	262
3100	Net increase in liabilities	142	207	306	438	189	392	183	1,235	1,093	1,999
3320	Payables:										
3321	Consumer credit	- 19	440	183	236	- 10	397	317	500	840	1,204
3330	Loans:										
3331	Bank loans	161	- 233	123	202	199	- 5	- 134	735	253	795
4000	Discrepancy (1900 - 2000)	49	186	404	- 605	- 185	- 36	760	- 44	34	495

TABLE 6-2. Sectors Flows, Annually and Quarterly, 1967 and 1968

Sector II. Unincorporated Business

[illegible]

TABLE 6-3. Sector Flows, Annually and Quarterly, 1967 and 1968

Sector III. Non-financial Private Corporations

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	997	1,294	1,175	969	1,090	1,437	1,260	997	4,435	4,784
1200	Capital consumption allowances and miscellaneous valuation adjustments	942	1,069	938	934	954	1,069	942	957	3,883	3,922
1400	Net domestic saving	55	225	237	35	136	368	318	40	552	862
1500	Non-financial capital acquisition	1,752	1,749	1,597	1,370	1,634	1,664	1,744	1,734	6,468	6,776
1600	Gross fixed capital formation	1,651	1,959	1,665	1,717	1,563	1,850	1,768	1,944	6,992	7,125
1700	Value of physical change in inventories	276	- 35	107	- 172	271	14	176	- 10	176	451
1800	Net purchases of existing and intangible assets	- 175	- 175	- 175	- 175	- 200	- 200	- 200	- 200	- 700	- 800
1900	Net lending or borrowing (1100 - 1500)	- 755	- 455	- 422	- 401	- 544	- 227	- 484	- 737	- 2,033	- 1,992
2000	Net financial investment (2100 - 3100)	- 558	- 344	- 84	- 725	- 523	- 363	223	- 516	- 1,711	- 1,179
2100	Net increase in financial assets	74	1,008	431	702	- 172	1,110	1,052	324	2,215	2,314
2310	Currency and deposits:										
2311	Currency and bank deposits	- 99	- 33	55	222	- 71	- 4	130	127	145	182
2312	Deposits in other institutions	- 17	38	8	- 18	- 22	32	16	41	11	67
2313	Foreign currency and deposits	4	- 40	65	39	71	- 64	- 48	17	68	- 24
2320	Receivables:										
2321	Consumer credit	- 86	1	14	108	- 98	- 9	44	124	37	61
2322	Trade	- 15	540	231	218	- 378	834	816	27	974	1,299
2330	Loans:										
2332	Other loans	54	35	10	7	- 4	8	- 52	- 34	106	- 82
2340	Government of Canada treasury bills	- 41	38	- 45	- 1	42	12	- 55	-	49	- 1
2350	Finance company and other short-term commercial paper	34	73	11	54	- 8	27	128	- 107	172	40
2410	Mortgages	32	- 18	- 31	25	48	- 2	- 12	21	8	55
2420	Bonds:										
2421	Government of Canada bonds	- 76	- 46	- 22	- 43	- 18	- 5	- 5	5	- 187	- 23
2422	Provincial government bonds ¹ .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds ¹ .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds	- 26	17	- 37	12	- 68	31	54	- 21	- 34	- 4
2510	Claims on associated enterprises:										
2512	Corporate	202	100	126	55	140	168	- 67	153	483	394
2520	Stocks	2	175	- 31	- 21	5	11	13	17	125	46
2530	Foreign investments	- 21	- 39	- 21	18	58	- 34	3	- 18	- 63	9
2610	Other financial assets	127	167	98	27	131	105	87	- 28	419	295
3100	Net increase in liabilities	632	1,352	515	1,427	351	1,473	829	840	3,926	3,493
3320	Payables:										
3322	Trade	- 476	405	10	507	- 621	417	504	138	446	438
3330	Loans:										
3331	Bank loans	233	134	273	192	198	18	82	- 83	832	215
3332	Other loans	129	- 35	251	7	- 29	- 29	- 69	35	352	- 92
3350	Finance company and other short-term commercial paper	135	38	- 184	52	63	43	- 122	202	41	186
3410	Mortgages	70	50	- 73	90	- 9	32	15	21	137	59
3420	Bonds:										
3424	Other Canadian bonds	270	282	211	94	192	231	170	- 40	857	553
3510	Claim on associated enterprises:										
3512	Corporate	198	367	- 135	135	192	213	117	197	565	719
3520	Stocks	115	152	192	258	225	364	136	117	717	842
3610	Other financial liabilities	- 42	- 41	- 30	92	140	184	- 4	253	- 21	573
4000	Discrepancy (1900 - 2000)	- 197	- 111	- 338	324	- 21	136	- 707	- 221	- 322	- 813

¹ Included in category 2424, "Other Canadian bonds".

TABLE 6-4. Sector Flows, Annually and Quarterly, 1967 and 1968
Sector IV. Non-financial Government Enterprises

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	- 128	220	171	159	48	- 62	177	192	422	355
1200	Capital consumption allowances and miscellaneous valuation adjustments	124	126	121	138	149	139	137	156	509	581
1400	Net domestic saving	- 252	94	50	21	- 101	- 201	40	36	- 87	- 226
1500	Non-financial capital acquisition	401	457	581	559	376	369	416	483	1,998	1,644
1600	Gross fixed capital formation	422	520	541	513	416	510	524	491	1,996	1,941
1700	Value of physical change in inventories	- 49	32	99	85	- 6	- 37	- 41	64	167	- 20
1800	Net purchases of existing and intangible assets	28	- 95	- 59	- 39	- 34	- 104	- 67	- 72	- 165	- 277
1900	Net lending or borrowing (1100 - 1500)	- 529	- 237	- 410	- 400	- 328	- 431	- 239	- 291	- 1,576	- 1,289
2000	Net financial investment (2100 - 3100)	- 519	- 234	- 303	- 377	- 333	- 482	- 290	- 404	- 1,433	- 1,509
2100	Net increase in financial assets	- 143	99	18	81	- 134	- 129	147	59	55	- 57
2310	Currency and deposits:										
2311	Currency and banks deposits	- 19	- 41	24	- 1	- 20	92	- 61	52	- 37	63
2312	Deposits in other institutions	25	19	35	- 31	- 15	7	60	- 38	48	14
2313	Foreign currency and deposits	- 2	44	- 19	31	- 19	- 13	52	- 22	54	- 2
2320	Receivables:										
2322	Trade	- 217	90	43	33	- 61	- 241	73	70	- 51	- 159
2330	Loans:										
2332	Other loans	- 1	- 2	- 3	3	- 3	- 29	- 3	- 1	- 3	- 36
2340	Government of Canada treasury bills'	4	- 3	- 4	- 2	8	7	2	- 12	- 5	5
2350	Finance company and other short-term commercial paper	8	8	- 18	- 22	- 14	- 5	3	- 9	- 24	- 25
2410	Mortgages	--	--	--	1	--	9	--	--	1	9
2420	Bonds:										
2421	Government of Canada bonds	1	- 2	- 21	25	- 11	27	6	- 2	3	20
2422	Provincial government bonds	16	- 13	- 17	6	- 18	- 15	- 1	1	- 8	- 33
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	--	- 7	- 2	- 5	--	2	1	--	- 14	3
2510	Claims on associated enterprises:										
2512	Corporate	5	--	- 1	- 2	--	- 1	- 1	- 2	2	- 4
2513	Government	39	9	- 5	18	9	48	- 4	22	61	75
2520	Stocks	--	--	--	6	--	--	14	--	6	14
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 2	- 3	6	21	10	- 17	6	--	22	- 1
3100	Net increase in liabilities	376	333	321	458	199	353	437	463	1,488	1,452
3320	Payables:										
3322	Trade	- 25	- 2	7	81	- 54	- 2	- 5	89	61	28
3330	Loans:										
3331	Bank loans	- 52	9	12	31	--	13	- 3	13	--	23
3332	Other loans	41	35	13	41	28	19	66	57	130	170
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
3420	Bonds:										
3421	Government of Canada bonds	- 50	- 74	--	- 4	- 1	- 59	- 3	- 3	- 128	- 66
3422	Provincial government bonds	245	74	221	79	100	115	223	63	619	501
3510	Claims on associated enterprises:										
3513	Government	224	311	75	195	131	250	174	223	805	778
3610	Other financial liabilities	- 6	- 19	- 6	36	- 4	18	- 14	22	5	22
4000	Discrepancy (1900 - 2000)	- 10	- 3	- 107	- 23	5	51	51	113	- 143	220

TABLE 6-5. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector IV 1, Non-financial Government Enterprises: Federal

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	- 209	137	91	69	- 51	- 154	86	88	88	- 31
1200	Capital consumption allowances and miscellaneous valuation adjustments	43	43	41	48	50	47	46	52	175	195
1400	Net domestic saving	- 252	94	50	21	- 101	- 201	40	36	- 87	- 226
1500	Non-financial capital acquisition	83	80	188	129	106	30	31	133	480	300
1600	Gross fixed capital formation	90	109	104	101	87	107	101	97	404	392
1700	Value of physical change in inventories	- 19	12	86	78	23	- 45	- 55	63	157	- 14
1800	Net purchases of existing and intangible assets ...	12	- 41	- 2	- 50	- 4	- 32	- 15	- 27	- 81	- 78
1900	Net lending or borrowing (1100-1500)	- 292	57	- 97	- 60	- 157	- 184	55	- 45	- 392	- 331
2000	Net financial investment (2100-3100)	- 300	39	- 15	- 13	- 160	- 238	- 5	- 36	- 289	- 439
2100	Net increase in financial assets	- 209	86	10	39	- 61	- 141	10	59	- 74	- 133
2310	Currency and deposits:										
2311	Currency and bank deposits	- 21	- 8	- 20	- 9	- 1	57	- 42	29	- 58	43
2320	Receivables:										
2322	Trade	- 229	90	45	16	- 79	- 222	60	33	- 78	- 208
2330	Loans:										
2332	Other loans	- 2	- 3	- 4	2	- 4	- 30	- 4	- 2	- 7	- 40
2340	Government of Canada treasury bills	--	- 3	- 4	- 2	2	12	- 1	- 8	- 9	5
2410	Mortgages	--	--	--	--	--	9	--	--	--	9
2420	Bonds:										
2421	Government of Canada bonds	1	- 1	- 2	7	- 1	- 2	--	- 7	5	- 10
2422	Provincial government bonds	--	1	- 3	- 1	--	--	--	--	- 3	--
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	--	--	--	--	--	--	1	--	--	1
2510	Claims on associated enterprises:										
2512	Corporate	5	--	- 1	- 2	--	- 1	- 1	- 2	2	- 4
2513	Government	40	10	- 4	19	10	48	- 4	21	65	75
2530	Foreign investment	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 3	--	3	9	12	- 12	1	- 5	9	- 4
3100	Net increase in liabilities	91	47	25	52	99	97	15	95	215	306
3320	Payables:										
3322	Trade	- 22	- 22	17	- 5	9	- 4	- 2	- 2	- 32	1
3330	Loans:										
3331	Bank loans	2	6	9	- 13	25	--	- 1	1	4	25
3332	Other loans	- 6	- 3	- 4	13	- 2	- 6	- 3	3	--	- 8
3420	Bonds:										
3421	Government of Canada bonds	- 50	- 74	--	- 4	- 1	- 59	- 3	- 3	- 128	- 66
3510	Claims on associated enterprises:										
3513	Government	151	167	20	50	63	167	37	83	388	350
3610	Other financial liabilities	16	- 27	- 17	11	5	- 1	- 13	13	- 17	4
4000	Discrepancy (1900-2000)	8	18	- 82	- 47	3	54	60	- 9	- 103	108

TABLE 6-6. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	54	55	53	60	66	61	61	69	222	257
1200	Capital consumption allowances and miscellaneous valuation adjustments	54	55	53	60	66	61	61	69	222	257
1500	Non-financial capital acquisition	263	313	326	371	226	288	330	302	1,273	1,146
1600	Gross fixed capital formation	277	347	370	353	285	352	368	346	1,347	1,351
1700	Value of physical change in inventories	- 30	20	13	7	- 29	8	14	1	10	- 6
1800	Net purchases of existing and intangible assets	16	- 54	- 57	11	- 30	- 72	- 52	- 45	- 84	- 199
1900	Net lending or borrowing (1100 - 1500)	- 209	- 258	- 273	- 311	- 160	- 227	- 269	- 233	- 1,051	- 889
2000	Net financial investment (2100 - 3100)	- 216	- 266	- 281	- 349	- 173	- 240	- 279	- 323	- 1,112	- 1,015
2100	Net increase in financial assets	66	13	8	42	- 73	11	136	- 1	129	73
2310	Currency and deposits:										
2311	Currency and bank deposits	2	- 33	44	8	- 19	35	- 19	23	21	20
2312	Deposits in other institutions	25	19	35	- 31	- 15	7	60	- 38	48	14
2313	Foreign currency and deposits	- 2	44	- 19	31	- 19	- 13	52	- 22	54	- 2
2320	Receivables:										
2322	Trade	12	--	- 2	17	18	- 19	13	37	27	49
2330	Loans:										
2332	Other loans	1	1	1	1	1	1	1	1	4	4
2340	Government of Canada treasury bills	4	--	--	--	6	- 5	3	- 4	4	--
2350	Finance company and other short-term commercial paper	8	8	- 18	- 22	- 14	- 5	3	- 9	- 24	- 25
2410	Mortgages	--	--	--	1	--	--	--	--	1	--
2420	Bonds:										
2421	Government of Canada bonds	--	- 1	- 19	18	- 10	29	6	5	- 2	30
2422	Provincial government bonds	16	- 14	- 14	7	- 18	- 15	- 1	1	- 5	- 33
2424	Other Canadian bonds	--	- 7	- 2	- 5	--	2	--	--	- 14	2
2510	Claims on associated enterprises:										
2513	Government	- 1	- 1	- 1	- 1	- 1	- 1	- 1	--	- 4	- 3
2520	Stocks	--	--	--	6	--	--	14	--	6	14
2530	Foreign investments	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets	1	- 3	3	12	- 2	- 5	5	5	13	3
3100	Net increase in liabilities	282	279	289	391	100	251	415	322	1,241	1,088
3320	Payables:										
3322	Trade	- 3	20	- 10	86	- 63	2	- 3	91	93	27
3330	Loans:										
3331	Bank loans	- 54	3	3	44	- 25	13	- 2	12	- 4	- 2
3332	Other loans	47	38	17	28	30	25	69	54	130	178
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
3420	Bonds:										
3422	Provincial government bonds	245	74	221	79	100	115	223	63	619	501
3510	Claims on associated enterprises:										
3513	Government	70	137	48	130	68	78	130	94	385	370
3610	Other financial liabilities	- 22	8	11	25	- 9	19	- 1	9	22	18
4000	Discrepancy (1900 - 2000)	7	8	8	38	13	13	10	90	61	126

TABLE 6-7. Sector Flows, Annually and Quarterly, 1967 and 1968

Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	27	28	27	30	33	31	30	35	112	129
1200	Capital consumption allowances and miscellaneous valuation adjustments	27	28	27	30	33	31	30	35	112	129
1500	Non-financial capital acquisition	55	64	67	59	44	51	55	48	245	198
1600	Gross fixed capital formation	55	64	67	59	44	51	55	48	245	198
1900	Net lending or borrowing (1100 - 1500)	- 28	- 36	- 40	- 29	- 11	- 20	- 25	- 13	- 133	- 69
2000	Net financial investment (2100 - 3100)	- 3	- 7	- 7	- 15	-	- 4	- 6	- 45	- 32	- 55
2100	Net increase in financial assets .....	..	..	..	..	..	1	1	1	..	3
2310	Currency and deposits:										
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	..	..
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	..	..
2320	Receivables:										
2322	Trade .....	-	-	-	-	..	..	..	..	-	-
2330	Loans:										
2332	Other loans	-	-	-	-	-	-	-	-	-	-
2340	Government of Canada treasury bills	-	-	-	-	-	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds	-	-	-	-	-	-	-	-	-	-
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	..	..
2510	Claims on associated enterprises:										
2513	Government	-	-	-	-	-	1	1	1	-	3
2610	Other financial assets .....	..	..	..	..	..	..	..	..	..	..
3100	Net increase in liabilities	3	7	7	15	-	5	7	46	32	58
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	..	..
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	..	..
3332	Other loans .....	..	..	..	..	..	..	..	..	..	..
3510	Claims on associated enterprises:										
3513	Government	3	7	7	15	-	5	7	46	32	58
3610	Other financial liabilities .....	..	..	..	..	..	..	..	..	..	..
4000	Discrepancy (1900 - 2000)	- 25	- 29	- 33	- 14	- 11	- 16	- 19	32	- 101	- 14

TABLE 6-8. Sector Flows, Annually and Quarterly, 1967 and 1968

Sector V. The Monetary Authorities

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	--	--	--	1	--	--	--	--	1	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	--	1	--
1500	Non-financial capital acquisition	1	--	--	--	1	--	--	--	1	1
1600	Gross fixed capital formation	1	--	--	--	1	--	--	--	1	1
1900	Net lending or borrowing (1100 - 1500)	- 1	--	--	1	- 1	--	--	--	--	- 1
2000	Net financial investment (2100 - 3100)	- 3	- 2	--	1	--	- 3	- 3	- 7	- 4	- 13
2100	Net increase in financial assets	54	176	210	- 111	- 694	734	- 77	616	329	579
2210	Official holdings of gold and foreign exchange	- 35	- 37	55	51	- 23	355	- 43	315	34	604
2330	Loans:										
2332	Other loans	--	--	--	3	- 3	--	--	--	3	- 3
2340	Government of Canada treasury bills	- 13	61	108	- 31	- 335	31	68	151	125	- 85
2420	Bonds:										
2421	Government of Canada bonds	30	154	47	- 37	35	- 17	89	115	194	222
2510	Claims on associated enterprises:										
2513	Government	6	14	2	11	6	15	3	15	33	39
2610	Other financial assets	66	- 16	- 2	- 108	- 374	350	- 194	20	- 60	- 198
3100	Net increase in liabilities	57	178	210	- 112	- 694	737	- 74	623	333	592
3310	Currency and deposits:										
3311	Currency and bank deposits	- 108	213	137	- 44	- 30	211	- 141	284	198	324
3510	Claims on associated enterprises:										
3513	Government	146	- 54	59	- 9	- 769	546	232	336	142	345
3610	Other financial liabilities	19	19	14	- 59	105	- 20	- 165	3	- 7	- 77
4000	Discrepancy (1900 - 2000)	2	2	--	--	- 1	3	3	7	4	12

TABLE 6-9. Sector Flows, Annually and Quarterly, 1967 and 1968

Subsector V 1. Bank of Canada

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	--	--	--	1	--	--	--	--	1	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	--	1	--
1500	Non-financial capital acquisition	1	--	--	--	1	--	--	--	1	1
1600	Gross fixed capital formation	1	--	--	--	1	--	--	--	1	1
1900	Net lending or borrowing (1100 - 1500)	- 1	--	--	1	- 1	--	--	--	--	- 1
2000	Net financial investment (2100 - 3100)	--	- 2	--	- 1	- 1	- 2	- 2	- 5	- 3	- 10
2100	Net increase in financial assets	- 89	230	151	- 104	74	189	- 308	282	188	237
2210	Official holdings of gold and foreign exchange	- 157	--	- 3	36	278	45	- 313	3	- 124	13
2330	Loans:										
2332	Other loans	--	--	--	3	- 3	--	--	--	3	- 3
2340	Government of Canada treasury bills	- 13	61	108	- 31	- 335	31	68	151	125	- 85
2420	Bonds:										
2421	Government of Canada bonds	30	154	47	- 37	35	- 17	89	115	194	222
2510	Claims on associated enterprises:										
2513	Government	6	14	2	11	6	15	3	15	33	39
2610	Other financial assets:										
	(a) Accrued interest on investments	- 2	6	- 1	--	--	--	4	- 1	3	3
	(b) Cheques on other banks	47	- 5	- 2	- 87	89	117	- 157	- 1	- 47	48
	(c) Other assets	--	--	--	1	4	- 2	- 2	--	1	--
3100	Net increase in liabilities	- 89	232	151	- 103	75	191	- 306	287	191	247
3310	Currency and deposits:										
3311	Currency and bank deposits	- 108	213	137	- 44	- 30	211	- 141	284	198	324
3610	Other financial liabilities:										
	(a) Cheques outstanding	- 22	30	- 11	- 3	60	14	- 177	25	- 6	- 78
	(b) Other liabilities	41	- 11	25	- 56	45	- 34	12	- 22	- 1	1
4000	Discrepancy (1900 - 2000)	- 1	2	--	2	--	2	2	5	3	9

TABLE 6-10. Sector Flows, Annually and Quarterly, 1967 and 1968

Subsector V 2. Exchange Fund Account

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
2000	Net financial investment (2100 - 3100)	- 3	-	-	2	- 3	-	-	-	- 1	- 3
2100	Net increase in financial assets	122	- 55	63	12	- 340	416	159	320	142	555
2210	Official holdings of gold and foreign exchange	123	- 39	63	12	- 306	311	268	320	159	593
2610	Other financial assets	- 1	- 16	-	-	- 34	105	- 109	-	- 17	- 38
3100	Net increase in liabilities	125	- 55	63	10	- 337	416	159	320	143	558
3510	Claims on associated enterprises:										
3513	Government	125	- 55	63	10	- 337	416	159	320	143	558
4000	Discrepancy (1900 - 2000)	3	-	-	- 2	3	-	-	-	1	3

TABLE 6-11. Sector Flows, Annually and Quarterly, 1967 and 1968

Subsector V 3. The Monetary Authorities: Other

[illegible]

TABLE 6-12. Sector Flows, Annually and Quarterly, 1967 and 1968

Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	34	44	38	117	- 7	36	48	226	233	303
1200	Capital consumption allowances and miscellaneous valuation adjustments	11	13	13	13	13	14	13	15	50	55
1400	Net domestic saving	23	31	25	104	- 20	22	35	211	183	248
1500	Non-financial capital acquisition	22	23	21	19	22	20	23	17	85	82
1600	Gross fixed capital formation	22	23	21	19	22	20	23	17	85	82
1900	Net lending or borrowing (1100 - 1500)	12	21	17	98	- 29	16	25	209	148	221
2000	Net financial investment (2100 - 3100)	17	18	16	96	- 34	21	14	210	147	211
2100	Net increase in financial assets	1,237	685	1,215	860	734	1,354	1,494	1,597	3,997	5,179
2310	Currency and deposits:										
2311	Currency and bank deposits	- 87	- 19	95	79	- 351	21	313	242	68	225
2312	Deposits in other institutions	18	- 13	2	- 4	- 1	13	26	5	3	43
2313	Foreign currency and deposits	- 10	3	- 4	7	35	- 1	- 1	7	- 4	40
2320	Receivables:										
2321	Consumer credit	82	418	159	110	97	376	251	350	769	1,074
2330	Loans:										
2331	Bank loans	313	- 22	502	469	451	214	- 167	578	1,262	1,076
2332	Other loans	76	- 4	- 105	157	76	55	- 71	205	124	265
2340	Government of Canada treasury bills	150	- 17	30	14	154	212	198	- 179	177	385
2350	Finance company and other short-term commercial paper	143	- 100	- 3	- 56	33	49	102	- 114	- 16	70
2410	Mortgages	102	121	193	193	177	228	230	203	609	838
2420	Bonds:										
2421	Government of Canada bonds	229	136	218	43	- 8	48	350	208	626	598
2422	Provincial government bonds	105	71	37	- 7	- 2	- 31	78	- 16	206	29
2423	Municipal government bonds	74	- 8	19	- 25	17	6	23	2	60	48
2424	Other Canadian bonds	16	43	20	6	25	28	65	45	85	163
2510	Claims on associated enterprises:										
2512	Corporate	9	- 30	13	- 2	- 1	16	19	6	- 10	40
2520	Stocks	6	7	--	- 2	2	--	6	1	11	9
2530	Foreign investments	1	2	5	- 3	1	4	7	- 13	5	- 1
2610	Other financial assets	10	97	34	- 119	29	116	65	67	22	277
3100	Net increase in liabilities	1,220	667	1,199	764	768	1,333	1,480	1,387	3,850	4,968
3310	Currency and deposits:										
3311	Currency and bank deposits	719	410	1,003	428	496	786	1,087	940	2,560	3,309
3312	Deposits in other institutions	428	220	279	135	223	268	349	261	1,062	1,101
3320	Payables:										
3322	Trade	9	- 5	- 24	22	- 53	57	7	- 8	2	3
3330	Loans:										
3331	Bank loans	- 81	16	- 1	73	- 26	- 20	- 55	59	7	- 42
3332	Other loans	- 30	- 3	- 8	- 7	3	1	- 2	- 18	- 48	- 16
3350	Finance company and other short-term commercial paper	110	- 54	- 53	- 12	152	166	- 24	35	- 9	329
3410	Mortgages	--	--	- 1	--	--	--	--	--	- 1	--
3420	Bonds:										
3421	Other Canadian bonds	30	42	6	76	- 64	27	38	32	154	33
3510	Claims on associated enterprises:										
3512	Corporate	17	8	- 22	14	1	13	8	32	17	54
3520	Stocks	2	16	3	27	2	4	25	22	48	53
3610	Other financial liabilities	16	17	17	8	34	31	47	32	58	144
4000	Discrepancy (1900 - 2000)	- 5	3	1	2	5	- 5	11	- 1	1	10

TABLE 6-13. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VI 1. Chartered Banks

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	17	11	6	83	7	8	7	186	117	208
1200	Capital consumption allowances and miscellaneous valuation adjustments	7	7	7	7	7	8	7	8	28	30
1400	Net domestic saving	10	4	- 1	76	--	--	--	178	89	178
1500	Non-financial capital acquisition	10	10	11	10	12	11	12	11	41	46
1600	Gross fixed capital formation	10	10	11	10	12	11	12	11	41	46
1900	Net lending or borrowing (1100-1500)	7	1	- 5	73	- 5	- 3	- 5	175	76	162
2000	Net financial investment (2100-3100)	10	- 2	- 5	72	- 11	--	- 9	173	75	153
2100	Net increase in financial assets	721	426	1,006	533	489	789	1,090	1,133	2,686	3,501
2300	Currency and deposits:										
2311	Currency and bank deposits	- 93	28	7	45	- 246	12	254	148	- 13	168
2320	Receivables:										
2321	Consumer credit	45	252	115	106	77	188	166	258	518	689
2330	Loans:										
2331	Bank loans	313	- 22	502	469	451	214	- 167	578	1,262	1,076
2340	Government of Canada treasury bills	159	- 21	35	4	141	224	210	- 176	177	399
2410	Mortgages	- 9	- 7	31	42	43	60	32	68	57	203
2420	Bonds:										
2421	Government of Canada bonds	255	91	212	9	- 9	15	395	136	567	537
2422	Provincial government bonds	12	30	39	- 18	9	- 18	51	- 12	63	30
2423	Municipal government bonds	27	3	18	- 27	4	- 2	17	- 1	21	18
2424	Other Canadian bonds	10	12	10	13	- 10	11	54	52	45	107
2510	Claims on associated enterprises:										
2512	Corporate	6	1	1	4	- 1	5	2	10	12	16
2610	Other financial assets	- 4	59	36	- 114	30	80	76	72	- 23	258
3100	Net increase in liabilities	711	428	1,011	461	500	789	1,099	960	2,611	3,348
3310	Currency and deposits:										
3311	Currency and bank deposits	719	410	1,003	428	496	786	1,087	940	2,560	3,309
3330	Loans:										
3332	Other loans	-	-	-	3	- 3	-	-	5	3	2
3420	Bonds:										
3424	Other Canadian bonds	--	13	--	27	--	--	--	--	40	--
3520	Stocks	--	3	--	--	--	--	12	--	3	12
3610	Other financial liabilities	- 3	2	8	3	7	3	--	15	5	25
4000	Discrepancy (1900-2000)	- 3	3	-	1	6	- 3	4	2	1	9

TABLE 6-14. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VI 2. Other Lending Institutions

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	17	33	32	34	- 14	28	41	40	116	95
1200	Capital consumption allowances and miscellaneous valuation adjustments	4	6	6	6	6	6	6	7	22	25
1400	Net domestic saving	13	27	26	28	- 20	22	35	33	94	70
1500	Non-financial capital acquisition	12	13	10	9	10	9	11	6	44	36
1600	Gross fixed capital formation	12	13	10	9	10	9	11	6	44	36
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	5	20	22	25	- 24	19	30	34	72	59
2000	Net financial investment (2100-3100)	7	20	21	24	- 23	21	23	37	72	58
2100	Net increase in financial assets	516	259	209	327	245	565	404	464	1,311	1,678
2310	Currency and deposits:										
2311	Currency and bank deposits	6	- 47	88	34	- 105	9	59	94	81	57
2312	Deposits in other institutions	18	- 13	2	- 4	- 1	13	26	5	3	43
2313	Foreign currency and deposits	- 10	3	- 4	7	35	- 1	- 1	7	- 4	40
2320	Receivables:										
2321	Consumer credit	37	166	44	4	20	188	85	92	251	385
2330	Loans:										
2331	Bank loans	--	--	--	--	--	--	--	--	--	--
2332	Other loans	76	- 4	- 105	157	76	55	- 71	205	124	265
2340	Government of Canada treasury bills	- 9	4	- 5	10	13	- 12	- 12	- 3	--	- 14
2350	Finance company and other short-term commercial paper	143	- 100	- 3	- 56	33	49	102	- 114	- 16	70
2410	Mortgages	111	128	162	151	134	168	198	135	552	635
2420	Bonds:										
2421	Government of Canada bonds	- 26	45	6	34	1	33	- 45	72	59	61
2422	Provincial government bonds	93	41	- 2	11	- 11	- 13	27	- 4	143	- 1
2423	Municipal government bonds	47	- 11	1	2	13	8	6	3	39	30
2424	Other Canadian bonds	6	31	10	- 7	35	17	11	- 7	40	56
2510	Claims on associated enterprises:										
2512	Corporate	3	- 31	12	- 6	--	11	17	- 4	- 22	24
2520	Stocks	6	7	--	- 2	2	--	6	1	11	9
2530	Foreign investments	1	2	5	- 3	1	4	7	- 13	5	- 1
2610	Other financial assets	14	38	- 2	- 5	- 1	36	- 11	- 5	45	19
3100	Net increase in liabilities	509	239	188	303	268	544	381	427	1,239	1,620
3310	Currency and deposits:										
3312	Deposits in other institutions	428	220	279	135	223	268	349	261	1,062	1,101
3320	Payables:										
3322	Trade	9	- 5	- 24	22	- 53	57	7	- 8	2	3
3330	Loans:										
3331	Bank loans	- 81	16	- 1	73	- 26	- 20	- 55	59	7	- 42
3332	Other loans	- 30	- 3	- 8	- 10	6	1	- 2	- 23	- 51	- 18
3350	Finance company and other short-term commercial paper	110	- 54	- 53	- 12	152	166	- 24	35	- 9	329
3410	Mortgages	--	--	- 1	--	--	--	--	--	- 1	--
3420	Bonds:										
3424	Other Canadian bonds	30	29	6	49	- 64	27	38	32	114	33
3510	Claims on associated enterprises:										
3512	Corporate	17	8	- 22	14	1	13	8	32	17	54
3520	Stocks	2	13	3	27	2	4	13	22	45	41
3610	Other financial liabilities	24	15	9	5	27	28	47	17	53	119
4000	Discrepancy (1900-2000)	- 2	--	1	1	- 1	- 2	7	- 3	--	1

TABLE 6-15. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VI 2.1. Quebec Savings Banks

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	--	--	--	2	--	--	--	2	2	2
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
1400	Net domestic saving	--	--	--	1	--	--	--	1	1	1
1500	Non-financial capital acquisition	--	--	--	2	--	--	--	--	2	--
1600	Gross fixed formation	--	--	--	2	--	--	--	--	2	--
1900	Net lending or borrowing (1100-1500)	--	--	--	--	--	--	--	2	--	2
2000	Net financial investment (2100-3100)	1	1	- 1	--	--	--	--	2	1	2
2100	Net increase in financial assets	- 2	16	12	8	3	18	10	35	34	66
2310	Currency and deposits:										
2311	Currency and bank deposits	- 3	6	10	- 9	7	1	- 7	14	4	15
2320	Receivables:										
2321	Consumer credit	--	1	--	1	1	1	1	1	2	4
2330	Loans:										
2332	Other loans	4	5	- 3	3	- 3	- 1	1	- 2	9	- 5
2410	Mortgages	3	2	- 1	3	3	4	--	6	7	13
2420	Bonds:										
2421	Government of Canada bonds	1	2	2	6	2	--	- 1	1	11	1
2422	Provincial government	- 7	--	2	3	- 1	1	2	2	- 2	4
2423	Municipal government	--	--	--	--	--	1	7	3	--	11
2424	Other Canadian bonds	--	--	1	- 2	1	1	8	5	- 1	15
2610	Other financial assets	--	--	1	3	- 7	11	- 1	5	4	8
3100	Net increase in liabilities	- 3	15	13	8	3	18	10	33	33	64
3310	Currency and deposits:										
3312	Deposits in other institutions	- 2	15	13	5	4	17	10	35	31	66
3330	Loans:										
3331	Bank loans	--	--	--	1	--	1	--	- 2	1	- 1
3610	Other financial liabilities	- 1	--	--	2	- 1	--	--	--	1	- 1
4000	Discrepancy (1900-2000)	- 1	- 1	1	--	--	--	--	--	- 1	--

TABLE 6-16. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VI 2.2. Credit Unions and Caisses Populaires

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	5	12	15	17	- 24	14	25	18	49	33
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	4	4
1400	Net domestic saving	4	11	14	16	- 25	13	24	17	45	37
1500	Non-financial capital acquisition	5	4	3	4	4	4	8	--	16	16
1600	Gross fixed capital formation	5	4	3	4	4	4	6	--	16	16
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	--	8	12	13	- 28	10	17	18	33	17
2000	Net financial investment (2100-3100)	--	9	12	14	- 28	11	16	18	35	17
2100	Net increase in financial assets	214	132	128	18	99	128	68	48	492	313
2310	Currency and deposits:										
2311	Currency and bank deposits	24	- 36	38	- 60	8	- 1	22	12	- 34	41
2312	Deposits in other institutions	5	- 4	1	--	2	2	--	--	2	3
2320	Receivables:										
2321	Consumer credit	56	71	41	20	24	58	29	41	198	152
2330	Loans:										
2332	Other loans	27	14	--	- 3	1	5	6	5	38	17
2410	Mortgages	57	37	37	38	57	41	49	1	169	129
2420	Bonds:										
2421	Government of Canada bonds	17	--	2	4	- 10	- 1	1	2	23	- 6
2422	Provincial government bonds	31	3	5	4	9	- 2	3	- 9	43	1
2423	Municipal government bonds	31	5	9	10	7	7	--	- 3	55	1
2424	Other Canadian bonds	- 35	15	2	5	5	6	- 3	- 1	- 13	7
2510	Claims on associated enterprises:										
2512	Corporate	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	1	27	- 7	--	- 4	13	- 19	--	21	- 10
3100	Net increase in liabilities	214	123	116	4	127	117	52	30	457	326
3310	Currency and deposits:										
3312	Deposits in other institutions	228	107	110	18	123	97	40	59	463	319
3330	Loans:										
3331	Bank loans	5	13	8	- 6	- 3	19	1	- 19	20	- 2
3332	Other loans	2	1	- 2	- 4	5	1	9	- 10	- 3	5
3610	Other financial liabilities	- 21	2	--	- 4	2	--	2	--	- 23	4
4000	Discrepancy (1900-2000)	--	- 1	--	- 1	--	- 1	1	--	- 2	--

TABLE 6-17. Sector Flows, Annually and Quarterly 1967 and 1968
Subsector VI 2.3. Trust Companies

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	4	4	3	4	3	2	3	6	15	14
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	1	1	1	1	1	1	3	4
1400	Net domestic saving	4	3	2	3	2	1	2	5	12	10
1500	Non-financial capital acquisition	2	6	2	- 1	2	2	--	1	9	5
1600	Gross fixed capital formation	2	6	2	- 1	2	2	--	1	9	5
1900	Net lending or borrowing (1100-1500)	2	- 2	1	5	1	--	3	5	6	9
2000	Net financial investment (2100-3100)	1	- 2	--	5	1	--	2	5	4	8
2100	Net increase in financial assets	207	9	140	66	106	126	269	112	422	613
2310	Currency and deposits:										
2311	Currency and bank deposits	- 28	5	55	66	- 100	15	30	72	98	17
2312	Deposits in other institutions	10	- 8	- 2	- 2	- 1	4	16	- 2	- 2	17
2313	Foreign currency and deposits	- 2	4	- 7	3	26	- 1	- 1	--	- 2	24
2330	Loans:										
2332	Other loans	9	- 13	4	1	27	- 38	40	- 1	- 4	28
2340	Government of Canada treasury bills	- 3	- 7	6	- 2	19	- 7	- 10	- 3	- 6	- 1
2350	Finance company and other short-term commercial paper	106	- 84	2	- 64	37	35	66	- 58	- 40	80
2410	Mortgages	40	66	76	65	53	84	96	71	247	304
2420	Bonds:										
2421	Government of Canada bonds	- 23	22	3	20	23	27	- 39	52	22	63
2422	Provincial government bonds	31	25	1	--	- 20	- 7	32	- 6	57	- 1
2423	Municipal government bonds	16	- 16	- 9	- 8	7	1	- 1	3	- 17	10
2424	Other Canadian bonds	38	13	7	- 8	24	12	5	- 12	50	29
2510	Claims on associated enterprises:										
2512	Corporate	2	--	1	- 2	--	4	19	4	1	27
2520	Stocks	--	--	2	- 2	3	- 3	4	4	--	8
2530	Foreign investments	3	1	- 3	8	--	--	8	- 10	9	- 2
2610	Other financial assets	8	6	4	- 9	8	--	4	- 2	9	10
3100	Net increase in liabilities	206	11	140	61	105	126	267	107	418	605
3310	Currency and deposits:										
3312	Deposits in other institutions	167	23	119	80	77	112	240	99	389	528
3330	Loans:										
3331	Bank loans	3	- 2	1	- 4	2	3	- 2	- 4	- 2	- 1
3332	Other loans	12	- 5	11	- 13	16	3	- 5	- 11	5	3
3510	Claims on associated enterprises:										
3512	Corporate	--	2	2	- 1	- 1	8	12	8	3	27
3520	Stocks	2	1	1	2	1	4	4	14	6	23
3610	Other financial liabilities	22	- 8	6	- 3	10	- 4	18	1	17	25
4000	Discrepancy (1900-2000)	1	--	1	--	--	--	1	--	2	1

TABLE 6-18. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VI 2.4. Mortgage Loan Companies

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	- 1	5	1	7	- 4	5	2	5	12	8
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	--	1	1	1	1	3	4
1400	Net domestic saving	- 2	4	--	7	- 5	4	1	4	9	4
1500	Non-financial capital acquisition	2	--	2	--	--	--	--	1	4	1
1600	Gross fixed capital formation	2	--	2	--	--	--	--	1	4	1
1900	Net lending or borrowing (1100-1500)	- 3	5	- 1	7	- 4	5	2	4	8	7
2000	Net financial investment (2100-3100)	- 1	4	- 1	4	- 4	4	2	5	6	7
2100	Net increase in financial assets	31	65	34	67	18	41	96	62	197	217
2310	Currency and deposits:										
2311	Currency and bank deposits	4	6	- 5	7	- 1	--	- 4	17	12	12
2312	Deposits in other institutions	1	1	2	--	- 2	8	11	7	4	24
2313	Foreign currency and deposits	--	--	--	--	--	1	- 2	--	--	- 1
2330	Loans:										
2332	Other loans	6	- 5	--	--	3	- 1	6	- 4	1	4
2340	Government of Canada treasury bills	- 7	6	- 6	8	- 6	--	- 2	--	1	- 8
2350	Finance company and other short-term commercial paper	15	7	- 9	- 4	12	- 12	17	- 16	9	1
2410	Mortgages	9	24	51	41	11	32	72	51	125	166
2420	Bonds:										
2421	Government of Canada bonds	- 16	19	4	--	- 12	3	--	7	7	- 2
2422	Provincial government bonds	11	- 4	- 2	- 2	9	- 3	- 7	- 1	3	- 2
2423	Municipal government bonds	--	--	1	--	- 1	- 1	--	--	1	- 2
2424	Other Canadian bonds	3	3	--	- 2	5	- 2	1	1	4	5
2510	Claims on associated enterprises:										
2512	Corporate	2	- 3	- 3	16	--	7	--	3	12	10
2520	Stocks	3	6	--	--	- 1	3	2	- 1	9	3
2530	Foreign investments	--	1	--	--	1	--	--	--	1	1
2610	Other financial assets	--	4	1	3	--	6	2	- 2	8	6
3100	Net increase in liabilities	32	61	35	63	22	37	94	57	191	210
3310	Currency and deposits:										
3312	Deposits in other institutions	35	75	37	32	19	42	59	68	179	188
3330	Loans:										
3331	Bank loans	- 8	- 9	10	1	- 7	- 3	18	- 20	- 6	- 12
3332	Other loans	- 13	1	- 17	14	- 1	4	- 5	- 3	- 15	- 5
3510	Claims on associated enterprises:										
3512	Corporate	6	- 5	3	- 1	--	1	4	- 4	3	1
3520	Stocks	--	6	1	18	1	1	9	6	25	17
3610	Other financial liabilities	12	- 7	1	- 1	10	- 8	9	10	5	21
4000	Discrepancy (1900-2000)	- 2	1	-	3	-	1	-	- 1	2	-

TABLE 6-19. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	9	12	13	4	11	7	11	9	38	38
1200	Capital consumption allowances and miscellaneous valuation adjustments	2	3	3	3	3	3	3	3	11	12
1400	Net domestic saving	7	9	10	1	8	4	8	6	27	26
1500	Non-financial capital acquisition	3	3	3	4	4	3	3	4	13	14
1600	Gross fixed capital formation	3	3	3	4	4	3	3	4	13	14
1900	Net lending or borrowing (1100-1500)	6	9	10	-	7	4	8	5	25	24
2000	Net financial investment (2100-3100)	6	8	11	1	8	6	3	7	26	24
2100	Net increase in financial assets	66	37	- 105	168	19	252	- 39	207	166	439
2310	Currency and deposits:										
2311	Currency and bank deposits	9	- 28	- 10	30	- 19	- 6	18	- 21	1	- 28
2312	Deposits in other institutions	2	- 2	1	- 2	--	- 1	--	--	- 1	- 1
2313	Foreign currency and deposits	- 8	- 1	3	4	9	- 1	2	7	- 2	17
2320	Receivables:										
2321	Consumer credit	- 19	94	3	- 17	- 5	129	55	50	61	229
2330	Loans:										
2332	Other loans	30	--	- 106	156	48	90	- 124	207	80	221
2340	Government of Canada treasury bills	1	5	- 5	4	--	- 5	--	--	5	- 5
2350	Finance company and other short-term commercial paper	22	- 23	4	12	- 16	26	19	- 40	15	- 11
2410	Mortgages	2	- 1	- 1	4	10	7	--	6	4	23
2420	Bonds:										
2421	Government of Canada bonds	- 5	2	- 5	4	- 2	5	- 6	10	- 4	7
2422	Provincial government bonds	27	17	- 8	6	- 8	- 2	- 3	10	42	- 3
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 28	14	- 20	--	--	- 2	- 11	- 35	- 13
2520	Stocks	3	1	- 2	--	--	--	--	- 2	2	- 2
2530	Foreign investments	- 2	--	8	- 11	--	4	- 1	- 3	- 5	--
2610	Other financial assets	5	1	- 1	- 2	2	6	3	- 6	3	5
3100	Net increase in liabilities	60	29	- 116	167	11	246	- 42	200	140	415
3320	Payables:										
3322	Trade	9	- 5	- 24	22	- 53	57	7	- 8	2	3
3330	Loans:										
3331	Bank loans	- 81	14	- 20	81	- 18	- 40	- 72	104	- 6	- 26
3332	Other loans	- 31	--	--	- 7	- 14	- 7	- 1	1	- 38	- 21
3350	Finance company and other short-term commercial paper	110	- 54	- 53	- 12	152	166	- 24	35	- 9	329
3410	Mortgages	--	--	- 1	--	--	--	--	--	- 1	--
3420	Bonds:										
3424	Other Canadian bonds	30	29	6	49	- 64	27	38	32	114	33
3510	Claims on associated enterprises:										
3512	Corporate	11	11	- 27	16	2	4	- 8	28	11	26
3520	Stocks	--	6	1	7	--	- 1	--	2	14	1
3610	Other financial liabilities	12	28	2	11	6	40	18	6	53	70
4000	Discrepancy (1900-2000)	-	1	- 1	- 1	- 1	- 2	5	- 2	- 1	-

TABLE 6-20. Sector Flows, Annually and Quarterly, 1967 and 1968

[illegible]

TABLE 6-21. Sector Flows. Annually and Quarterly, 1967 and 1968
Subsector VII 1. Life Insurance Companies

[illegible]

TABLE 6-22. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VII 2. Fraternal Benefit Societies

[illegible]

[illegible]

TABLE 6-24. Sector Flows, Annually and Quarterly, 1967 and 1968

[illegible]

TABLE 6-25. Sector Flows, Annually and Quarterly, 1967 and 1968
Sector VIII. Other Private Financial Institutions

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	9	24	--	8	12	12	21	37	41	82
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	1	--	1	--	--	1	2	2
1400	Net domestic saving	9	23	- 1	8	11	12	21	36	39	80
1500	Non-financial capital acquisition	- 9	- 6	- 2	1	--	5	- 2	- 3	- 16	--
1600	Gross fixed capital formation	--	--	2	1	--	2	1	--	3	3
1800	Net purchases of existing and intangible assets	- 9	- 6	- 4	--	--	3	- 3	- 3	- 19	- 3
1900	Net lending or borrowing (1100 - 1500)	18	30	2	7	12	7	23	40	57	82
2000	Net financial investment (2100 - 3100)	19	29	18	4	10	8	24	44	70	86
2100	Net increase in financial assets	289	- 3	28	155	194	300	217	192	469	903
2210	Currency and deposits:										
2211	Currency and bank deposits	24	- 8	56	11	- 44	31	37	43	83	67
2212	Deposits in other institutions	- 1	- 3	1	- 1	6	- 10	7	1	- 4	4
2213	Foreign currency and deposits	8	- 2	- 14	15	24	- 19	17	5	7	17
2320	Receivables:										
2322	Trade	7	- 15	- 14	- 31	107	- 11	- 33	81	- 53	144
2330	Loans:										
2332	Other loans	3	11	28	- 31	--	- 5	14	- 15	11	- 6
2340	Government of Canada treasury bills	43	- 14	- 25	72	34	- 23	- 46	10	76	- 25
2350	Finance company and other short-term commercial paper	57	- 9	24	- 4	- 135	117	76	- 54	68	4
2410	Mortgages	--	--	- 1	- 1	- 2	2	- 3	- 1	- 2	- 4
2420	Bonds:										
2421	Government of Canada bonds	11	- 66	- 14	30	- 21	36	11	- 66	- 39	- 40
2422	Provincial government bonds	22	7	- 47	11	- 2	14	43	- 34	- 7	21
2423	Municipal government bonds	5	- 13	- 6	- 3	- 4	6	- 2	12	- 17	12
2424	Other Canadian bonds	- 5	23	- 12	36	- 1	- 5	8	12	42	14
2510	Claims on associated enterprises:										
2511	Corporate	68	24	14	52	172	- 23	80	- 72	158	157
2520	Stocks	16	- 1	- 47	- 39	- 45	79	- 52	152	- 71	134
2530	Foreign investments	45	59	94	31	97	103	71	126	229	397
2610	Other financial assets	- 14	4	- 9	7	8	8	11	2	- 12	7
3100	Net increase in liabilities	270	- 32	10	151	184	292	193	148	399	817
3310	Currency and deposits:										
3312	Deposits in other institutions .....	...	...	...	...	...	...	...	...	...	...
3320	Payables:										
3322	Trade	- 96	96	- 36	- 21	- 58	39	6	40	- 57	27
3330	Loans:										
3331	Bank loans	58	- 40	32	49	78	187	- 2	- 136	99	- 29
3332	Other loans	91	- 36	- 47	24	- 24	- 40	89	23	32	48
3350	Finance company and other short-term commercial paper	1	88	3	21	103	31	- 14	9	71	67
3410	Mortgages	--	--	--	--	1	--	--	5	--	6
3420	Bonds:										
3424	Other Canadian bonds	97	- 93	- 2	4	10	8	6	11	6	35
3510	Claims on associated enterprises:										
3512	Corporate	5	- 37	39	- 31	26	31	43	44	- 24	144
3520	Stocks	91	21	45	132	177	102	79	141	289	499
3610	Other financial liabilities	23	- 31	- 24	15	27	- 4	- 14	11	- 17	20
4000	Discrepancy (1900 - 2000)	- 1	1	- 16	3	2	- 1	- 1	- 4	- 13	- 4

TABLE 6-26. Sector Flows, Annually and Quarterly, 1967 and 1968

Subsector VIII 1. Investment Dealers

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1900	Net lending or borrowing (1100 - 1500)	-	-	-	-	-	-	-	-	-	-
2000	Net financial investment (2100 - 3100)	-	-	-	-	-	-	-	-	-	-
2100	Net increase in financial assets	168	- 78	20	- 22	- 22	111	96	- 84	88	101
2310	Currency and deposits:										
2311	Currency and bank deposits	22	- 30	59	- 30	- 24	3	21	- 1	21	- 1
2312	Deposits in other institutions	--	--	--	--	--	--	--	--	--	--
2313	Foreign currency and deposits	--	6	- 5	- 1	--	8	12	- 3	--	17
2320	Receivables:										
2322	Trade	- 12	22	14	- 40	70	- 32	- 5	22	- 16	55
2330	Loans:										
2332	Other loans	3	11	28	- 31	--	- 5	14	- 15	11	- 6
2340	Government of Canada treasury bills	48	- 16	- 24	65	38	- 21	- 46	--	73	- 29
2350	Finance company and other short-term commercial paper	70	- 20	7	- 26	- 59	90	30	4	31	65
2420	Bonds:										
2421	Government of Canada bonds	22	- 58	- 2	31	- 26	37	12	- 65	- 7	- 42
2422	Provincial government bonds	24	5	- 38	12	2	15	51	- 33	3	35
2423	Municipal government bonds	5	- 13	- 6	- 3	- 4	6	- 2	12	- 17	12
2424	Other Canadian bonds	- 2	15	- 16	- 4	- 9	11	5	- 10	- 7	- 3
2510	Claims on associated enterprises:										
2512	Corporate	--	--	1	1	1	- 1	1	- 1	2	--
2520	Stocks	- 4	- 3	2	6	- 9	- 1	4	7	1	1
2530	Foreign investments	- 8	3	--	- 2	- 2	1	- 1	- 1	- 7	- 3
3100	Net increase in liabilities	168	- 78	20	- 22	- 22	111	96	- 84	88	101
3330	Loans:										
3331	Bank loans	77	- 35	26	- 1	- 41	154	- 4	- 102	67	7
3332	Other loans	91	- 40	- 6	- 22	20	- 43	96	16	23	89
3510	Claims on associated enterprises:										
3512	Corporate	--	- 3	--	1	- 1	--	4	2	- 2	5
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

TABLE 6-27. Sector Flows, Annually and Quarterly, 1967 and 1968

Subsector VIII 2. Mutual Funds

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	--	3	- 5	- 1	--	1	- 4	--	- 3	- 3
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	--	--	--	--	--	--	--
1400	Net domestic saving	--	3	- 5	- 1	--	1	- 4	--	- 3	- 3
1500	Non-financial capital acquisition	--	--	--	--	--	--	--	--	--	--
1600	Gross fixed capital formation	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100 - 1500)	--	3	- 5	- 1	--	1	- 4	--	- 3	- 3
2000	Net financial investment (2100 - 3100)	1	1	- 2	- 3	- 1	2	- 4	--	- 3	- 3
2100	Net increase in financial assets	50	30	36	34	48	134	56	139	150	377
2310	Currency and deposits:										
2311	Currency and bank deposits	4	8	6	- 15	8	33	4	29	3	74
2312	Deposits in other institutions	- 2	- 5	1	- 1	5	- 10	7	1	- 7	3
2313	Foreign currency and deposits	7	- 7	4	5	27	- 25	5	- 5	9	2
2320	Receivables:										
2322	Trade	35	1	- 16	2	19	4	- 21	29	22	31
2340	Government of Canada treasury bills	- 1	1	--	5	- 5	--	--	10	5	5
2350	Finance company and other short-term commercial paper	- 23	11	21	24	- 47	37	47	- 55	33	- 18
2410	Mortgages	--	--	- 1	- 1	- 2	2	- 3	- 1	- 2	- 4
2420	Bonds:										
2421	Government of Canada bonds	- 10	- 15	- 12	- 1	6	- 1	- 2	- 1	- 38	2
2422	Provincial government bonds	- 2	2	- 9	- 1	- 4	- 1	- 8	- 1	- 10	- 14
2424	Other Canadian bonds	6	- 6	- 1	- 1	- 2	- 1	- 4	--	- 2	- 7
2520	Stocks	2	- 20	- 47	- 21	- 37	- 11	- 37	4	- 86	- 81
2530	Foreign investments	35	60	90	39	80	107	68	129	224	384
2610	Other financial assets	- 1	--	--	--	--	--	--	--	- 1	--
3100	Net increase in liabilities	49	29	38	37	49	132	60	139	153	380
3320	Payables:										
3322	Trade	15	9	- 8	2	- 16	37	6	31	18	58
3330	Loans:										
3331	Bank loans	--	1	--	--	--	--	--	3	1	3
3332	Other loans	--	--	--	--	- 1	--	2	--	--	1
3520	Stocks	34	18	47	34	66	95	52	105	133	316
3610	Other financial liabilities	--	1	- 1	1	--	--	--	--	1	--
4000	Discrepancy (1900 - 2000)	- 1	2	- 3	2	1	- 1	--	--	--	--

TABLE 6-28. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VIII 3. Closed-end Funds

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	--	--	1	- 18	--	--	3	- 2	- 17	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	--	--	--	--	--	--	--
1400	Net domestic saving	--	--	1	- 18	--	--	3	- 2	- 17	1
1500	Non-financial capital acquisition	--	--	--	--	--	--	--	--	--	--
1600	Gross fixed capital formation	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100 - 1500)	--	--	1	- 18	--	--	3	- 2	- 17	1
2000	Net financial investment (2100 - 3100)	--	2	1	- 19	--	--	4	- 2	- 16	2
2100	Net increase in financial assets	7	3	- 4	- 17	- 14	43	- 2	8	- 11	35
2310	Currency and deposits:										
2311	Currency and bank deposits	- 1	1	- 1	1	- 3	1	27	5	--	30
2312	Deposits in other institutions	1	1	- 1	--	--	--	--	--	1	--
2313	Foreign currency and deposits	- 4	--	- 1	1	1	- 1	- 1	2	- 4	1
2320	Receivables:										
2322	Trade	1	- 1	--	--	--	3	- 3	2	--	2
2340	Government of Canada treasury bills	--	--	--	--	--	--	--	--	--	--
2350	Finance company and other short-term commercial paper	3	- 7	- 2	2	9	- 1	- 12	5	- 4	1
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	- 1	- 1	--	--	- 1	--	- 1	--	- 2	- 2
2422	Provincial government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	- 6	- 3	--	- 1	- 1	--	8	- 1	- 10	6
2520	Stocks	11	9	--	- 20	- 21	36	- 24	- 4	--	- 13
2530	Foreign investments	3	2	1	1	1	5	3	- 1	7	8
2610	Other financial assets	--	2	--	- 1	1	--	1	--	1	2
3100	Net increase in liabilities	7	1	- 5	2	- 14	43	- 6	10	5	33
3320	Payables:										
3322	Trade	2	- 1	--	1	- 1	1	--	9	2	9
3330	Loans:										
3331	Bank loans	- 6	3	--	--	- 12	--	- 1	1	- 3	- 12
3332	Other loans	4	--	3	1	- 2	- 1	- 11	- 1	8	- 15
3420	Bonds:										
3424	Other Canadian bonds	--	--	- 5	--	--	--	--	--	- 5	--
3520	Stocks	7	--	- 3	--	1	43	6	1	4	51
3610	Other financial liabilities	--	- 1	--	--	--	--	--	--	- 1	--
4000	Discrepancy (1900 - 2000)	--	- 2	--	1	--	--	- 1	--	- 1	- 1

TABLE 6-29. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
millions of dollars											
1100	Gross domestic saving	9	21	4	27	12	11	22	39	61	84
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	1	--	1	--	--	1	2	2
1400	Net domestic saving	9	20	3	27	11	11	22	38	59	82
1500	Non-financial capital acquisition	- 9	- 6	- 2	1	--	5	- 2	- 3	- 16	--
1600	Gross fixed capital formation	--	--	2	1	--	2	1	--	3	3
1800	Net purchases of existing and intangible assets	- 9	- 6	- 4	--	--	3	- 3	- 3	- 19	- 3
1900	Net lending or borrowing (1100 - 1500)	18	27	6	26	12	6	24	42	77	84
2000	Net financial investment (2100 - 3100)	18	26	19	26	11	6	24	46	89	87
2100	Net increase in financial assets	64	42	- 24	160	182	12	67	129	242	390
2310	Currency and deposits:										
2311	Currency and bank deposits	- 1	13	- 8	55	- 25	- 6	- 15	10	59	- 36
2312	Deposits in other institutions	--	1	1	--	1	--	--	--	2	1
2313	Foreign currency and deposits	5	- 1	- 12	10	- 4	- 1	1	1	2	- 3
2320	Receivables:										
2322	Trade	- 17	- 37	- 12	7	18	14	- 4	28	- 59	56
2340	Government of Canada treasury bills	- 4	1	- 1	2	1	- 2	--	--	- 2	-
2350	Finance company and other short-term commercial paper	7	7	- 2	- 4	- 38	- 9	11	- 8	8	- 44
2420	Bonds:										
2421	Government of Canada bonds	--	8	--	--	--	--	2	--	8	2
2422	Provincial government bonds ¹										
2423	Municipal government bonds ¹										
2424	Other Canadian bonds	- 3	17	5	42	11	- 15	- 1	23	61	18
2510	Claims on associated enterprises:										
2512	Corporate	68	24	13	51	171	- 22	79	- 71	156	157
2520	Stocks	7	13	- 2	- 4	22	55	5	145	14	227
2530	Foreign investments	15	- 6	3	- 7	18	- 10	1	- 1	5	8
2610	Other financial assets	- 13	2	- 9	8	7	8	- 12	2	- 12	5
3100	Net increase in liabilities	46	16	- 43	134	171	6	43	83	153	303
3310	Currency and deposits:										
3312	Deposits in other institutions	--	--	--	--	--	--	--	--	--	--
3320	Payables:										
3322	Trade	- 113	88	- 28	- 24	- 41	1	--	--	- 77	- 40
3330	Loans:										
3331	Bank loans	- 13	- 9	6	50	- 25	33	3	- 38	34	- 27
3332	Other loans	- 4	4	- 44	45	- 41	4	2	8	1	- 27
3350	Finance company and other short-term commercial paper	1	88	3	- 21	103	- 31	- 14	9	71	67
3410	Mortgages	--	--	--	--	1	--	--	5	--	6
3420	Bonds:										
3424	Other Canadian bonds	97	- 93	3	4	10	8	6	11	11	35
3510	Claims on associated enterprises:										
3512	Corporate	5	- 34	39	- 32	27	31	39	42	- 22	139
3520	Stocks	50	3	1	98	110	- 36	21	35	152	130
3610	Other financial liabilities	23	- 31	- 23	14	27	- 4	- 14	11	- 17	20
4000	Discrepancy (1900 - 2000)	--	1	- 13	--	1	--	--	- 4	- 12	- 3

¹ Included in category 2424, "Other Canadian bonds."

TABLE 6-30. Sector Flows, Annually and Quarterly, 1967 and 1968
Sector IX. Public Financial Institutions

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	37	37	35	38	38	38	39	41	147	156
1200	Capital consumption allowances and miscellaneous valuation adjustments	37	37	35	38	38	38	39	41	147	156
1500	Non-financial capital acquisition	2	2	3	7	4	6	7	11	14	28
1600	Gross fixed capital formation	3	3	4	3	4	4	3	3	13	14
1800	Net purchases of existing and intangible assets	- 1	- 1	- 1	4	--	2	4	8	1	14
1900	Net lending or borrowing (1100-1500)	35	35	32	31	34	32	32	30	133	128
2000	Net financial investment (2100-3100)	33	32	40	34	56	26	12	29	139	123
2100	Net increase in financial assets	296	330	339	373	275	284	244	224	1,338	1,027
2310	Currency and deposits:										
2311	Currency and bank deposits	- 6	7	10	- 4	18	- 9	- 10	15	7	14
2312	Deposits in other institution	- 1	7	- 2	- 4	- 1	11	- 1	- 14	--	- 5
2320	Receivables:										
2322	Trade	- 5	--	1	6	- 7	--	3	1	2	- 3
2330	Loans:										
2332	Other loans	69	61	33	69	61	84	48	88	232	281
2340	Government of Canada treasury bills	--	--	1	- 1	--	--	1	--	--	1
2350	Finance company and other short-term commercial paper .....	..	..	..	..	..	..	..	..	..	..
2410	Mortgages	168	181	228	229	147	101	111	81	806	440
2420	Bonds:										
2421	Government of Canada bonds	5	7	8	4	8	19	14	7	24	48
2422	Provincial government bonds	63	30	36	44	28	44	49	21	173	142
2423	Municipal government bonds	- 18	6	4	2	1	6	5	9	- 6	21
2424	Other Canadian bonds	3	12	7	7	- 12	10	6	6	29	10
2510	Claims on associated enterprises:										
2513	Government	4	1	- 1	2	17	- 1	5	- 12	6	9
2520	Stocks	10	13	11	13	14	13	10	15	47	52
2530	Foreign investments	1	--	--	--	--	--	--	--	1	--
2610	Other financial assets	3	5	3	6	1	6	3	7	17	17
3100	Net increase in liabilities	263	298	299	339	219	258	232	195	1,199	904
3310	Currency and deposits:										
3312	Deposits in other institutions	9	6	4	7	13	4	10	9	26	36
3320	Payables:										
3322	Trade	- 2	- 1	1	1	--	- 3	2	2	- 1	1
3330	Loans:										
3331	Bank loans	9	25	- 9	- 25	7	19	- 15	- 10	--	1
3332	Other loans	--	- 1	--	--	--	--	--	- 16	- 1	- 16
3420	Bonds:										
3422	Provincial government bonds	25	25	25	25	14	44	12	22	100	92
3510	Claims on associated enterprises:										
3513	Government	219	229	271	332	181	173	216	188	1,051	758
3610	Other financial liabilities	3	15	7	- 1	4	21	7	--	24	32
4000	Discrepancy (1900-2000)	2	3	- 8	- 3	- 22	6	20	1	- 6	5

TABLE 6-31. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	--	1	--	2	1	--	--	1	3	2
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	2	1	--	--	1	3	2
1500	Non-financial capital acquisition	- 1	- 1	- 1	4	--	2	4	8	1	14
1800	Net purchases of existing and intangible assets	- 1	- 1	- 1	4	--	2	4	8	1	14
1900	Net lending or borrowing (1100-1500)	1	2	1	- 2	1	- 2	- 4	- 7	2	- 12
2000	Net financial investment (2100-3100)	- 1	- 1	8	1	23	- 8	- 23	- 8	7	- 16
2100	Net increase in financial assets	199	212	237	295	182	143	145	146	943	616
2310	Currency and deposits:										
2311	Currency and bank deposits	- 3	- 1	1	7	- 5	- 4	--	7	4	- 2
2320	Receivables:										
2322	Trade	- 5	--	--	6	- 8	--	3	1	1	- 4
2330	Loans:										
2332	Other loans	34	27	4	42	45	37	31	61	107	174
2340	Government of Canada treasury bills	--	--	1	- 1	--	--	1	--	--	1
2410	Mortgages	166	180	226	228	146	99	107	79	800	431
2420	Bonds:										
2421	Government of Canada bonds	7	2	5	8	6	7	3	- 7	22	9
2510	Claims on associated enterprises:										
2513	Government	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	--	4	--	5	- 2	4	--	5	9	7
3100	Net increase in liabilities	200	213	229	294	159	151	168	154	936	632
3320	Payables:										
3322	Trade	- 2	- 1	1	1	--	- 3	2	2	- 1	1
3330	Loans:										
3331	Bank loans	8	24	- 12	- 18	1	18	- 17	- 1	2	1
3510	Claims on associated enterprises:										
3513	Government	187	190	234	309	148	133	173	149	920	603
3610	Other financial liabilities	7	--	6	2	10	3	10	4	15	27
4000	Discrepancy (1900-2000)	2	3	- 7	- 3	- 22	6	19	1	- 5	4

TABLE 6-34. Sector Flows, Annually and Quarterly, 1967 and 1968
Sector X. Federal Government

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	- 133	26	84	248	- 203	27	112	405	225	341
1400	Net domestic saving	- 133	26	84	248	- 203	27	112	405	225	341
1500	Non-financial capital acquisition	76	121	157	130	82	132	165	138	484	517
1600	Gross fixed capital formation	73	121	157	130	80	129	162	135	481	506
1800	Net purchases of existing and intangible assets	3	--	--	--	2	3	3	3	3	11
1900	Net lending or borrowing (1100-1500)	- 209	- 95	- 73	118	- 285	- 105	- 53	267	- 259	- 176
2000	Net financial investment (2100-3100)	- 295	- 25	- 192	177	- 458	- 69	- 41	305	- 335	- 263
2100	Net increase in financial assets	88	189	81	639	- 414	129	363	1,453	997	1,531
2310	Currency and deposits:										
2311	Currency and bank deposits	- 226	- 108	- 275	271	264	- 661	- 39	445	- 338	9
2312	Deposits in other institutions	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits	1	- 4	4	- 4	1	3	- 7	4	- 3	1
2320	Receivables:										
2322	Trade	- 1	--	--	3	- 1	2	- 2	4	2	3
2330	Loans:										
2332	Other loans	4	60	6	95	35	15	36	121	165	207
2340	Government of Canada treasury bills	2	- 3	- 2	1	1	- 2	1	3	- 2	3
2350	Finance company and other short-term commercial paper	- 1	4	6	--	- 4	--	5	--	9	1
2410	Mortgages	10	12	20	17	18	16	16	3	59	53
2420	Bonds:										
2421	Government of Canada bonds	- 34	31	60	- 120	- 86	- 43	73	190	- 63	134
2422	Provincial government bonds	1	- 3	- 3	--	1	1	- 1	10	- 5	11
2423	Municipal government bonds	-	-	- 1	1	1	--	--	- 10	-	- 9
2424	Other Canadian bonds	1	- 1	- 1	1	1	1	1	1	-	4
2510	Claims on associated enterprises:										
2513	Government	438	275	308	319	- 582	777	432	536	1,340	1,163
2520	Stocks	1	-	3	2	--	1	--	3	6	4
2530	Foreign investments	--	1	2	- 11	- 46	- 2	--	- 32	- 8	- 80
2610	Other financial assets	- 108	- 75	- 46	64	- 17	21	- 152	175	- 165	27
3100	Net increase in liabilities	383	214	273	462	44	198	404	1,148	1,332	1,794
3310	Currency and deposits:										
3311	Currency and bank deposits	15	7	7	10	10	13	24	27	39	74
3312	Deposits in other institutions	- 1	- 1	- 1	-	-	- 1	- 2	- 5	- 3	- 8
3320	Payables:										
3322	Trade	55	- 60	27	- 10	55	- 61	31	- 19	12	6
3330	Loans:										
3332	Other loans	50	28	8	19	- 8	5	- 52	- 8	105	- 63
3340	Government of Canada treasury bills	140	40	60	45	25	205	155	- 15	285	370
3420	Bonds:										
3421	Government of Canada bonds	71	89	107	499	- 226	- 1	154	1,156	766	1,083
3430	Life insurance and pensions	- 9	39	- 13	- 13	- 10	40	- 17	- 13	4	--
3510	Claims on associated enterprises:										
3513	Government	7	2	- 8	- 13	29	8	3	- 9	- 12	31
3610	Other financial liabilities:										
	(a) Interest due and o/s plus interest accrued	78	12	103	- 115	76	- 14	133	- 123	78	72
	(b) Miscellaneous deposits and trust accounts	2	17	- 1	16	79	- 2	- 22	27	34	82
	(c) Miscellaneous suspense accounts	8	28	- 4	4	11	- 24	4	- 37	36	- 46
	(d) All other liabilities	- 33	13	- 12	20	3	30	- 7	167	- 12	193
4000	Discrepancy (1900-2000)	86	- 70	119	- 59	173	- 36	- 12	- 38	76	87

TABLE 6-35. Sector Flows, Annually and Quarterly, 1967 and 1968

Sector XI. Provincial and Municipal Government

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	479	398	502	380	700	618	485	591	1,759	2,394
1400	Net domestic saving	479	398	502	380	700	618	485	591	1,759	2,394
1500	Non-financial capital acquisition	314	594	798	615	301	683	861	621	2,351	2,466
1600	Gross fixed capital formation	281	585	784	582	304	663	838	614	2,232	2,419
1800	Net purchases of existing and intangible assets	33	9	14	63	- 3	20	23	7	119	47
1900	Net lending or borrowing (1100-1500)	165	- 196	- 296	- 265	399	- 65	- 376	- 30	- 592	- 72
2000	Net financial investment (2100-3100)	- 188	- 46	- 78	- 351	27	12	- 62	- 120	- 663	- 143
2100	Net increase in financial assets	481	393	231	60	578	397	429	311	1,165	1,715
2310	Currency and deposits:										
2311	Currency and bank deposits	248	- 78	37	- 259	204	- 43	75	- 195	- 52	41
2312	Deposits in other institutions	19	- 2	8	- 17	33	58	4	- 55	8	40
2313	Foreign currency and deposits	10	4	- 5	- 6	5	17	2	- 21	3	3
2320	Receivables:										
2322	Trade	29	27	- 50	- 5	119	- 57	- 26	- 50	1	- 14
2330	Loans:										
2332	Other loans	60	36	28	- 9	24	13	19	22	115	78
2340	Government of Canada treasury bills	- 1	--	- 1	--	8	- 6	5	3	- 2	10
2410	Mortgages	11	11	28	- 6	43	40	29	60	44	172
2420	Bonds:										
2421	Government of Canada bonds	- 14	--	- 2	- 3	12	5	8	4	- 19	29
2422	Provincial government bonds	80	21	26	101	68	12	42	116	228	238
2423	Municipal government bonds	52	61	48	49	52	78	47	88	210	265
2424	Other Canadian bonds	7	35	13	32	27	48	29	68	87	172
2510	Claims on associated enterprises:										
2513	Government	56	123	34	125	45	56	145	135	338	381
2520	Stocks	2	1	4	4	- 1	9	--	7	11	15
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 78	154	63	54	- 61	167	50	129	193	285
3100	Net increase in liabilities	669	439	309	411	551	385	491	431	1,828	1,858
3320	Payables:										
3322	Trade	77	6	15	- 18	72	47	70	- 132	80	57
3330	Loans:										
3331	Bank loans	38	- 47	- 8	- 32	169	- 38	- 83	- 15	- 49	33
3332	Other loans	71	- 21	- 48	- 37	32	31	12	33	- 35	108
3420	Bonds:										
3422	Provincial government bonds	225	364	204	336	171	251	393	409	1,129	1,224
3423	Municipal government bonds	205	155	141	154	85	123	88	113	655	409
3510	Claims on associated enterprises:										
3513	Government	6	1	- 1	2	10	--	6	1	8	17
3610	Other financial liabilities	47	- 19	6	6	12	- 29	5	22	40	10
4000	Discrepancy (1900-2000)	353	- 150	- 218	86	372	- 77	- 314	90	71	71

TABLE 6-36. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector XI 1. Provincial and Municipal Government: Provincial

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	281	193	259	190	461	278	272	371	923	1,382
1400	Net domestic saving	281	193	259	190	461	278	272	371	923	1,382
1500	Non-financial capital acquisition	117	269	361	326	75	281	372	272	1,073	1,000
1600	Gross fixed capital formation	108	283	370	286	109	292	380	296	1,047	1,077
1800	Net purchases of existing and intangible assets	9	- 14	- 9	40	- 34	- 11	- 8	- 24	26	- 77
1900	Net lending or borrowing (1100-1500)	164	- 76	- 102	- 136	386	- 3	- 100	99	- 150	382
2000	Net financial investment (2100-3100)	258	- 115	- 81	- 79	367	- 9	- 141	96	- 17	313
2100	Net increase in financial assets	546	330	159	122	558	357	361	369	1,157	1,645
2310	Currency and deposits:										
2311	Currency and bank deposits	318	- 136	- 31	- 202	174	- 65	12	- 121	- 51	-
2312	Deposits in other institutions	6	6	- 1	- 22	29	62	1	- 42	- 11	50
2313	Foreign currency and deposits	--	--	--	--	--	6	- 4	--	--	2
2320	Receivables:										
2322	Trade	28	26	- 51	- 5	118	- 58	- 27	- 51	- 2	- 18
2330	Loans:										
2332	Other loans	59	36	28	- 9	23	13	19	22	114	77
2340	Government of Canada treasury bills	1	--	- 1	--	8	- 6	5	1	-	8
2410	Mortgages	11	11	28	- 6	43	40	29	60	44	172
2420	Bonds:										
2421	Government of Canada bonds	- 17	1	--	- 6	10	2	12	3	- 22	27
2422	Provincial government bonds	95	15	33	107	69	4	46	115	250	234
2423	Municipal government bonds	34	50	30	48	56	65	33	72	162	226
2424	Other Canadian bonds	17	32	13	32	26	48	28	66	94	168
2510	Claims on associated enterprises:										
2512	Government	77	141	51	135	71	78	164	116	404	429
2520	Stocks	2	1	4	4	- 1	9	--	7	11	15
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 85	147	56	46	- 68	159	43	121	164	255
3100	Net increase in liabilities	288	445	240	201	191	366	502	273	1,174	1,332
3320	Payables:										
3322	Trade	73	2	11	- 22	68	43	66	- 136	64	41
3330	Loans:										
3331	Bank loans	- 75	90	34	- 74	- 87	58	22	- 49	- 25	- 56
3332	Other loans	15	10	- 11	- 44	21	48	14	30	- 30	113
3420	Bonds:										
3422	Provincial government bonds	225	364	204	336	171	251	393	409	1,129	1,224
3510	Claims on associated enterprises:										
3513	Government	6	1	- 1	2	10	- 1	5	--	8	14
3610	Other financial liabilities	44	- 22	3	3	8	- 33	2	19	28	- 4
4000	Discrepancy (1900-2000)	- 94	39	- 21	- 57	19	6	41	3	- 133	69

TABLE 6-37. Sector Flows, Annually and Quarterly, 1967 and 1968
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	198	205	243	190	239	340	213	220	836	1,012
1400	Net domestic saving	198	205	243	190	239	340	213	220	836	1,012
1500	Non-financial capital acquisition	197	325	437	319	226	402	489	349	1,278	1,466
1600	Gross fixed capital formation	173	302	414	296	195	371	458	318	1,185	1,342
1800	Net purchases of existing and intangible assets	24	23	23	23	31	31	31	31	93	124
1900	Net lending or borrowing (1100-1500)	1	- 120	- 194	- 129	13	- 62	- 276	- 129	- 442	- 454
2000	Net financial investment (2100-3100)	- 446	69	3	- 272	- 340	21	79	- 216	- 616	- 456
2100	Net increase in financial assets	- 65	63	72	- 62	20	40	68	- 58	8	70
2310	Currency and deposits:										
2311	Currency and bank deposits	- 70	58	68	- 57	30	22	63	- 74	- 1	41
2312	Deposits in other institutions	13	- 8	9	5	4	- 4	3	- 13	19	- 10
2313	Foreign currency and deposits	10	4	- 5	- 6	5	11	6	- 21	3	1
2320	Receivables:										
2322	Trade	1	1	1	--	1	1	1	1	3	4
2330	Loans:										
2332	Other loans	1	--	--	--	1	--	--	--	1	1
2340	Government of Canada treasury bills	- 2	--	--	--	--	--	--	2	- 2	2
2420	Bonds:										
2421	Government of Canada bonds	3	- 1	- 2	3	2	3	- 4	1	3	2
2422	Provincial government bonds	- 15	6	- 7	- 6	- 1	8	- 4	1	- 22	4
2423	Municipal government bonds	18	11	18	1	- 4	13	14	16	48	39
2424	Other Canadian bonds	- 10	3	--	--	1	--	1	2	- 7	4
2510	Claims on associated enterprises:										
2512	Government	- 21	- 18	- 17	- 10	- 26	- 22	- 19	19	- 66	- 48
2610	Other financial assets	7	7	7	8	7	8	7	8	29	30
3100	Net increase in liabilities	381	- 6	69	210	360	19	- 11	158	654	526
3320	Payables:										
3322	Trade	4	4	4	4	4	4	4	4	16	16
3330	Loans:										
3331	Bank loans	113	- 137	- 42	42	256	- 96	- 105	34	- 24	89
3332	Other loans	56	- 31	- 37	7	11	- 17	- 2	3	- 5	- 5
3420	Bonds:										
3423	Municipal government bonds	205	155	141	154	85	123	88	113	655	409
3510	Claims on associated enterprises:										
3513	Government	--	--	--	--	--	1	1	1	--	3
3610	Other financial liabilities	3	3	3	3	4	4	3	3	12	14
4000	Discrepancy (1900-2000)	447	- 189	- 197	143	353	- 83	- 355	87	204	2

TABLE 6-41. Sector Flows, Annually and Quarterly, 1967 and 1968
Sector XIII. Rest of the World

[illegible]

TABLE 6-42. Sector Flows, Annually and Quarterly, 1967 and 1968
Sector XIV. Residual Error of Estimate, Income and Expenditure Accounts

Category No.	Category	1967				1968				Annual	
		I	II	III	IV	I	II	III	IV	1967	1968
		millions of dollars									
1100	Gross domestic saving	- 280	138	163	277	- 333	- 34	176	108	298	- 83
1300	Residual error of estimate, income and expenditure accounts	- 280	138	163	277	- 333	- 34	176	108	298	- 83
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500)	- 280	138	163	277	- 333	- 34	176	108	298	- 83
4000	Discrepancy (1900- 2000).....	- 280	138	163	277	- 333	- 34	176	108	298	- 83

TABLE 7-1. Categories, Annually and Quarterly, 1967 and 1968
Gross Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1100)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	3,216	4,067	4,980	3,284	3,102	3,970	5,463	3,803	15,547	16,338
I		Persons	1,043	689	2,107	156	626	873	2,457	92	3,995	4,048
II		Unincorporated business	579	602	607	608	610	636	642	642	2,396	2,530
III		Non-financial private corporations	997	1,294	1,175	969	1,090	1,437	1,260	997	4,435	4,784
IV		Non-financial government enterprises	- 128	220	171	159	48	- 62	177	192	422	355
	IV 1.	Federal	- 209	137	91	69	- 51	- 154	86	88	88	31
	IV 2.	Provincial	54	55	53	60	66	61	61	69	222	257
	IV 3.	Municipal	27	28	27	30	33	31	30	35	112	129
V		The monetary authorities	--	--	--	1	--	--	--	--	1	--
	V 1.	Bank of Canada	--	--	--	1	--	--	--	--	1	--
VI		Banks and similar lending institutions	34	44	38	117	- 7	36	48	226	233	303
	VI 1.	Chartered banks	17	11	6	83	7	8	7	186	117	208
	VI 2.	Other lending institutions	17	33	32	34	- 14	28	41	40	116	95
	VI 2.1.	Quebec savings banks	--	--	--	2	--	--	--	2	2	2
	VI 2.2.	Credit unions and caisses populaires	5	12	15	17	- 24	14	25	18	49	33
	VI 2.3.	Trust companies	4	4	3	4	3	2	3	6	15	14
	VI 2.4.	Mortgage loan companies	- 1	5	1	7	- 4	5	2	5	12	8
	VI 2.5.	Sales finance and consumer loan companies	9	12	13	4	11	7	11	9	38	38
VII		Insurance companies and pension funds	15	16	15	- 4	16	49	27	14	42	106
	VII 1.	Life insurance companies	2	3	2	4	2	4	4	2	11	12
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies...	13	13	13	- 8	14	45	23	12	31	94
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	9	24	--	8	12	12	21	37	41	82
	VIII 2.	Mutual funds	--	3	- 5	- 1	--	1	- 4	--	- 3	- 3
	VIII 3.	Closed-end funds	--	--	1	- 18	--	--	3	- 2	- 17	1
	VIII 4.	Other, n.e.i.	9	21	4	27	12	11	22	39	61	84
IX		Public financial institutions	37	37	35	38	38	38	39	41	147	156
	IX 1.	Federal	--	1	--	2	1	--	--	1	3	2
	IX 2.	Provincial	--	--	--	--	--	--	--	1	--	1
	IX 3.	Operations of government buildings	37	36	35	36	37	38	39	39	144	153
X		Federal government	- 133	26	84	248	- 203	27	112	405	225	341
XI		Provincial and municipal government	479	398	502	380	700	618	485	591	1,759	2,394
	XI 1.	Provincial	281	193	259	190	461	278	272	371	923	1,382
	XI 2.	Municipal	198	205	243	190	239	340	213	220	836	1,012
XII		Social security	212	250	244	180	241	282	262	205	886	990
	XII 1.	Federal	159	186	182	134	181	211	206	157	661	755
	XII 2.	Provincial	53	64	62	46	60	71	56	48	225	235
XIII		Rest of the world	352	329	- 161	147	264	58	- 243	253	667	332
XIV		Residual error of estimate, income and expenditure accounts	- 280	138	163	277	- 333	- 34	176	108	298	- 83

TABLE 7-2. Categories, Annually and Quarterly, 1967 and 1968
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	1,695	1,852	1,718	1,735	1,767	1,901	1,777	1,815	7,000	7,260
II		Unincorporated business	579	602	607	608	610	636	642	642	2,396	2,530
III		Non-financial private corporations	942	1,069	938	934	954	1,069	942	957	3,883	3,922
IV		Non-financial government enterprises	124	126	121	138	149	139	137	156	509	581
	IV 1.	Federal	43	43	41	48	50	47	46	52	175	195
	IV 2.	Provincial	54	55	53	60	66	61	61	69	222	257
	IV 3.	Municipal	27	28	27	30	33	31	30	35	112	129
V		The monetary authorities	--	--	--	1	--	--	--	--	1	--
	V 1.	Bank of Canada	--	--	--	1	--	--	--	--	1	--
VI		Banks and similar lending institutions	11	13	13	13	13	14	13	15	50	55
	VI 1.	Chartered banks	7	7	7	7	7	8	7	8	28	30
	VI 2.	Other lending institutions	4	6	6	6	6	6	6	7	22	25
	VI 2.1.	Quebec savings banks	--	--	--	1	--	--	--	1	1	1
	VI 2.2.	Credit unions and caisses populaires	1	1	1	1	1	1	1	1	4	4
	VI 2.3.	Trust companies	--	1	1	1	1	1	1	1	3	4
	VI 2.4.	Mortgage loan companies	1	1	1	--	1	1	1	1	3	4
	VI 2.5.	Sales finance and consumer loan companies	2	3	3	3	3	3	3	3	11	12
VII		Insurance companies and pension funds	2	4	3	3	2	5	4	3	12	14
	VII 1.	Life insurance companies	2	3	2	3	2	4	4	2	10	12
	VII 3.	Fire and casualty insurance companies	--	1	1	--	--	1	--	1	2	2
VIII		Other private financial institutions	--	1	1	--	1	--	--	1	2	2
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	1	1	--	1	--	--	1	2	2
IX		Public financial institutions	37	37	35	38	38	38	39	41	147	156
	IX 1.	Federal	--	1	--	2	1	--	--	1	3	2
	IX 2.	Provincial	--	--	--	--	--	--	--	1	--	1
	IX 3.	Operations of government buildings	37	36	35	36	37	38	39	39	144	153

TABLE 7-3. Categories, Annually and Quarterly, 1967 and 1968
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Category 1300)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	- 280	138	163	277	- 333	- 34	176	108	298	- 83
XIV		Residual error of estimate, income and expenditure accounts	- 280	138	163	277	- 333	- 34	176	108	298	- 83

TABLE 7-4. Categories, Annually and Quarterly, 1967 and 1968
Net Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1400)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	1,801	2,077	3,099	1,272	1,668	2,103	3,510	1,880	8,249	9,161
I		Persons	1,043	689	2,107	156	626	873	2,457	92	3,995	4,048
III		Non-financial private corporations	55	225	237	35	136	368	318	40	552	862
IV		Non-financial government enterprises	- 252	94	50	21	- 101	- 201	40	36	- 87	- 226
	IV 1.	Federal	- 252	94	50	21	- 101	- 201	40	36	- 87	- 226
VI		Banks and similar lending institutions	23	31	25	104	- 20	22	35	211	183	248
	VI 1.	Chartered banks	10	4	-	76	-	-	-	178	89	178
	VI 2.	Other lending institutions	13	27	26	28	- 20	22	35	33	94	70
	VI 2.1.	Quebec savings banks	-	-	-	1	-	-	-	1	1	1
	VI 2.2.	Credit unions and caisses populaires	4	11	14	16	- 25	13	24	17	45	29
	VI 2.3.	Trust companies	4	3	2	7	-	1	2	5	12	10
	VI 2.4.	Mortgage loan companies	- 2	4	-	3	- 5	4	1	4	9	4
	VI 2.5.	Sales finance and consumer loan companies	7	9	10	1	8	4	8	6	27	26
VII		Insurance companies and pension funds	13	12	12	- 7	14	44	23	11	30	92
	VII 1.	Life insurance companies	-	-	-	1	-	-	-	-	1	-
	VII 3.	Fire and casualty insurance companies	13	12	12	- 8	14	44	23	11	29	92
VIII		Other private financial institutions	9	23	-	8	11	12	21	36	39	80
	VIII 2.	Mutual funds	-	3	5	-	-	1	4	-	3	- 3
	VIII 3.	Closed-end funds	9	-	1	- 18	-	-	3	- 2	- 17	1
	VIII 4.	Other, n.e.i.	9	20	3	27	11	11	22	38	59	82
X		Federal government	- 133	26	84	248	- 203	27	112	405	225	341
XI		Provincial and municipal government	479	398	502	380	700	618	485	591	1,759	2,394
	XI 1.	Provincial	281	193	259	190	461	278	272	371	923	1,382
	XI 2.	Municipal	198	205	243	190	239	340	213	220	836	1,012
XII		Social security	212	250	244	180	241	282	262	205	886	990
	XII 1.	Federal	159	186	182	134	181	211	206	157	661	755
	XII 2.	Provincial	53	64	62	46	60	71	56	48	225	235
XIII		Rest of the world	352	329	- 161	147	264	58	- 243	253	667	332

TABLE 7-5. Categories, Annually and Quarterly, 1967 and 1968
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in assets	3,216	4,067	4,980	3,284	3,102	3,970	5,463	3,803	15,547	16,338
I		Persons	95	213	178	120	215	220	181	172	606	788
II		Unincorporated business	529	851	1,591	399	440	805	2,001	536	3,370	3,782
III		Non-financial private corporations	1,752	1,749	1,597	1,370	1,634	1,664	1,744	1,734	6,468	6,776
IV		Non-financial government enterprises	401	457	381	559	376	369	416	483	1,998	1,644
	IV 1.	Federal	83	80	188	129	106	30	31	133	480	300
	IV 2.	Provincial	263	313	326	371	226	288	330	302	1,273	1,146
	IV 3.	Municipal	55	64	67	59	44	51	55	48	245	198
V		The monetary authorities	1	-	-	-	1	-	-	-	1	1
	V 1.	Bank of Canada	1	-	-	-	1	-	-	-	1	1
VI		Banks and similar lending institutions	22	23	21	19	22	20	23	17	85	82
	VI 1.	Chartered banks	10	10	11	10	12	11	12	11	41	46
	VI 2.	Other lending institutions	12	13	10	9	10	9	11	6	44	36
	VI 2.1.	Quebec savings banks	-	-	-	2	-	-	-	-	2	-
	VI 2.2.	Credit unions and caisses populaires	2	4	3	4	4	4	8	-	16	16
	VI 2.3.	Trust companies	2	6	2	- 1	2	2	-	1	9	5
	VI 2.4.	Mortgage loan companies	2	-	2	-	-	-	-	1	4	1
	VI 2.5.	Sales finance and consumer loan companies	3	3	3	4	4	3	3	4	13	14
VII		Insurance companies and pensions funds	15	14	15	6	11	12	9	15	50	47
	VII 1.	Life insurance companies	11	9	8	5	9	6	6	10	33	31
	VII 2.	Fraternal benefit societies	2	3	3	3	2	3	3	3	11	11
	VII 3.	Fire and casualty insurance companies	-	-	2	- 4	-	3	-	3	- 2	6
	VII 4.	Pension funds	2	2	2	2	-	-	-	- 1	8	- 1
VIII		Other private financial institutions	- 9	- 6	- 2	1	-	5	- 2	- 3	- 16	-
	VIII 2.	Mutual funds	-	-	-	-	-	-	-	-	-	-
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	- 9	- 6	- 2	1	-	5	- 2	- 3	- 16	-
IX		Public financial institutions	- 1	- 2	- 3	7	-	6	7	11	14	28
	IX 1.	Federal	- 1	- 1	- 1	4	-	2	4	8	1	14
	IX 2.	Provincial	3	3	4	3	4	3	3	3	13	14
X		Federal government	76	121	157	130	82	132	165	138	484	517
XI		Provincial and municipal government	314	594	798	645	301	683	861	621	2,351	2,466
	XI 1.	Provincial	117	269	361	326	75	281	372	272	1,073	1,000
	XI 2.	Municipal	197	325	437	319	226	402	489	349	1,278	1,466
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world	18	49	41	28	16	54	58	79	136	207

TABLE 7-6. Categories, Annually and Quarterly, 1967 and 1968
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in assets	3,283	4,196	4,014	3,829	3,176	4,111	4,209	4,182	15,322	15,678
II		Unincorporated business	823	977	831	857	779	923	882	969	3,488	3,553
III		Non-financial private corporations	1,651	1,959	1,665	1,717	1,563	1,850	1,768	1,944	6,992	7,125
IV		Non-financial government enterprises	422	520	541	513	416	510	524	491	1,996	1,941
	IV 1.	Federal	90	109	104	101	87	107	101	97	404	392
	IV 2.	Provincial	277	347	370	353	285	352	368	346	1,347	1,351
	IV 3.	Municipal	55	64	67	59	44	51	55	48	245	198
V		The monetary authorities	1	--	--	--	1	--	--	--	1	1
	V 1.	Bank of Canada	1	--	--	--	1	--	--	--	1	1
VI		Banks and similar lending institutions	22	23	21	19	22	20	23	17	85	82
	VI 1.	Chartered banks	10	10	11	10	12	11	12	11	41	46
	VI 2.	Other lending institutions	12	13	10	9	10	9	11	6	44	36
	VI 2.1.	Quebec savings banks	--	--	--	2	--	--	--	--	2	--
	VI 2.2.	Credit unions and caisses populaires	5	4	3	4	4	4	8	--	16	16
	VI 2.3.	Trust companies	2	6	2	- 1	2	2	--	1	9	5
	VI 2.4.	Mortgage loan companies	2	--	2	--	--	--	--	1	4	1
	VI 2.5.	Sales finance and consumer loan companies	3	3	3	4	4	3	3	4	13	14
VII		Insurance companies and pension funds	7	8	9	7	7	10	8	9	31	34
	VII 1.	Life insurance companies	7	8	7	7	5	5	5	4	29	19
	VII 2.	Fraternal benefit societies	--	--	--	--	2	3	3	3	--	11
	VII 3.	Fire and casualty insurance companies	--	--	2	--	--	2	--	2	2	4
VIII		Other private financial institutions	--	--	2	1	--	2	1	--	3	3
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	--	2	1	--	2	1	--	3	3
IX		Public financial institutions	3	3	4	3	4	4	3	3	13	14
	IX 2.	Provincial	3	3	4	3	4	4	3	3	13	14
X		Federal government	73	121	157	130	80	129	162	135	481	506
XI		Provincial and municipal government	281	585	784	582	304	663	838	614	2,232	2,419
	XI 1.	Provincial	108	283	370	286	109	292	380	296	1,047	1,077
	XI 2.	Municipal	173	302	414	296	195	371	458	318	1,185	1,342

TABLE 7-7. Categories, Annually and Quarterly, 1967 and 1968
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in assets	- 67	- 129	966	- 545	- 74	- 141	1,254	- 379	225	660
II		Unincorporated business	- 294	- 126	760	- 458	- 339	- 118	1,119	- 433	- 118	229
III		Non-financial private corporations	276	- 35	107	- 172	271	14	176	- 10	176	451
IV		Non-financial government enterprises	- 49	32	99	85	- 6	- 37	- 41	64	167	- 20
	IV 1.	Federal	- 19	12	86	78	23	- 45	- 55	63	157	- 14
	IV 2.	Provincial	- 30	20	13	7	- 29	8	14	1	10	- 6

TABLE 7-8. Categories, Annually and Quarterly, 1967 and 1968
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in assets	-	-	-	-	-	-	-	-	-	-
I		Persons	95	213	178	120	215	220	181	172	606	788
III		Non-financial private corporations	- 175	- 175	- 175	- 175	- 200	- 200	- 200	- 200	- 700	- 800
IV		Non-financial government enterprises	28	95	59	39	34	104	67	72	165	277
	IV 1.	Federal	12	41	2	50	4	32	15	27	81	78
	IV 2.	Provincial	16	54	57	11	30	72	52	45	84	199
VI		Banks and similar lending institutions	-	-	-	-	-	-	-	-	-	-
	VI 2.	Other lending institutions	-	-	-	-	-	-	-	-	-	-
	VI 2.2.	Credit unions and caisses populaires...	-	-	-	-	-	-	-	-	-	-
VII		Insurance companies and pension funds ...	8	6	6	1	4	2	1	6	19	13
	VII 1.	Life insurance companies	4	1	1	2	4	1	1	6	4	12
	VII 2.	Fraternal benefit societies	2	3	3	3	-	-	-	-	11	-
	VII 3.	Fire and casualty insurance companies	-	-	-	4	-	1	-	1	4	2
	VII 4.	Pension funds	2	2	2	2	-	-	-	1	8	-
VIII		Other private financial institutions	- 9	- 6	- 4	-	-	3	- 3	- 3	- 19	- 3
	VIII 4.	Other, n.e.i.	- 9	- 6	- 4	-	-	3	- 3	- 3	- 19	- 3
IX		Public financial institutions	- 1	- 1	- 1	4	-	2	4	8	1	14
	IX 1.	Federal	- 1	- 1	- 1	4	-	2	4	8	1	14
	IX 2.	Provincial	-	-	-	-	-	-	-	-	-	-
X		Federal government	3	-	-	-	2	3	3	3	3	11
XI		Provincial and municipal government	33	9	14	63	- 3	20	23	7	119	47
	XI 1.	Provincial	9	- 14	- 9	40	- 34	- 11	- 8	- 24	26	- 77
	XI 2.	Municipal	24	23	23	23	31	31	31	31	93	124
XIII		Rest of the world	18	49	41	28	16	54	58	79	136	207

TABLE 7-9. Categories, Annually and Quarterly, 1967 and 1968
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Real accounts balance	-	-	-	-	-	-	-	-	-	-
I		Persons	948	476	1,929	36	411	653	2,276	- 80	3,389	3,260
II		Unincorporated business	50	- 249	- 984	209	170	- 169	- 1,359	106	- 974	- 1,252
III		Non-financial private corporations	- 755	- 455	- 422	- 401	- 544	- 227	- 484	- 737	- 2,033	- 1,992
IV		Non-financial government enterprises	- 529	- 237	- 410	- 400	- 328	- 431	- 239	- 291	- 1,576	- 1,289
	IV 1.	Federal	- 292	57	- 97	- 60	- 157	- 184	55	- 45	- 392	- 331
	IV 2.	Provincial	- 209	- 258	- 273	- 311	- 160	- 227	- 269	- 233	- 1,051	- 889
	IV 3.	Municipal	- 28	- 36	- 40	- 29	- 11	- 20	- 25	- 13	- 133	- 69
V		The monetary authorities	- 1	-	-	-	-	-	-	-	-	-
	V 1.	Bank of Canada	- 1	-	-	-	- 1	-	-	-	-	- 1
	V 2.	Exchange fund account	-	-	-	-	-	-	-	-	-	-
	V 3.	Other	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	12	21	17	98	- 29	16	25	209	148	221
	VI 1.	Chartered banks	7	1	- 5	73	- 5	- 3	- 5	175	76	162
	VI 2.	Other lending institutions	5	20	22	25	- 24	19	30	34	72	59
	VI 2.1.	Quebec savings banks	-	-	-	-	-	-	-	2	2	2
	VI 2.2.	Credit union and caisses populaires	-	8	12	13	- 28	10	17	18	33	17
	VI 2.3.	Trust companies	2	- 2	1	5	1	-	3	5	6	9
	VI 2.4.	Mortgage loan companies	- 3	5	- 1	7	- 4	5	2	4	8	7
	VI 2.5.	Sales finance and consumer loan companies	6	9	10	-	7	4	8	5	25	24
VII		Insurance companies and pension funds	-	2	-	- 10	5	37	18	- 1	8	59
	VII 1.	Life insurance companies	- 9	- 6	- 6	- 1	- 7	- 2	- 2	- 8	- 22	- 19
	VII 2.	Fraternal benefit societies	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 3	- 11	- 11
	VII 3.	Fire and casualty insurance companies	13	13	11	- 4	14	42	23	9	33	88
	VII 4.	Pension funds	- 2	- 2	- 2	- 2	-	-	-	1	- 8	1
VIII		Other private financial institutions	18	30	2	7	12	7	23	40	57	82
	VIII 1.	Investment dealers	-	-	-	-	-	-	-	-	-	-
	VIII 2.	Mutual funds	-	3	- 5	- 1	-	1	- 4	-	- 3	- 3
	VIII 3.	Closed-end funds	-	-	1	- 18	-	-	3	- 2	- 17	1
	VIII 4.	Other, n.e.i.	18	27	6	26	12	6	24	42	77	84
IX		Public financial institutions	35	35	32	31	34	32	32	30	133	128
	IX 1.	Federal	1	2	1	- 2	1	- 2	- 4	- 7	2	- 12
	IX 2.	Provincial	- 3	- 3	- 4	- 3	- 4	- 4	- 3	- 2	- 13	- 13
	IX 3.	Operations of government buildings	- 37	- 36	- 35	36	- 37	- 38	39	39	144	153
X		Federal government	- 209	- 95	- 73	118	- 285	- 105	- 53	267	- 259	- 176
XI		Provincial and municipal government	165	- 196	- 296	- 265	399	- 65	- 376	- 30	- 592	- 72
	XI 1.	Provincial	164	- 76	- 102	- 136	386	- 3	- 100	99	- 150	382
	XI 2.	Municipal	1	- 120	- 194	- 129	13	- 62	- 276	- 129	- 442	- 454
XII		Social security	212	250	244	180	241	282	262	205	886	990
	XII 1.	Federal	159	186	182	134	181	211	206	157	661	755
	XII 2.	Provincial	53	64	62	46	60	71	56	48	225	235
XIII		Rest of the world	334	280	- 202	119	248	4	- 301	174	531	125
XIV		Residual error of estimate, income and expenditure accounts	- 280	138	163	277	- 333	- 34	176	108	298	- 83

TABLE 7-10. Categories, Annually and Quarterly, 1967 and 1968
Net Financial Investment, Sector and Subsector Transactions
(Financial Accounts, Category 2000)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Total net change in investment	-	-	-	-	-	-	-	-	-	-
I		Persons	898	289	1,525	643	591	696	1,503	- 25	3,355	2,765
II		Unincorporated business	50	- 249	- 984	209	170	- 169	- 1,359	106	- 974	- 1,252
III		Non-financial private corporations	- 558	- 344	- 84	- 725	- 523	- 363	223	- 516	- 1,711	- 1,179
IV		Non-financial government enterprises	- 519	- 234	- 303	- 377	- 333	- 482	- 290	- 404	- 1,433	- 1,509
	IV 1.	Federal	- 300	39	- 15	- 13	- 160	- 238	- 5	- 36	- 289	- 439
	IV 2.	Provincial	- 216	- 266	- 281	- 349	- 173	- 240	- 279	- 323	- 1,112	- 1,015
	IV 3.	Municipal	- 3	- 7	- 7	- 15	-	- 4	- 6	- 45	- 32	- 55
V		The monetary authorities	- 3	- 2	-	1	-	- 3	- 3	- 7	- 4	- 13
	V 1.	Bank of Canada	-	- 2	-	- 1	- 1	- 2	-	- 5	- 3	- 8
	V 2.	Exchange fund account	- 3	-	-	2	1	- 1	- 3	- 2	- 1	- 5
	V 3.	Other	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	17	18	16	96	- 34	21	14	210	147	211
	VI 1.	Chartered banks	10	- 2	- 5	72	- 11	-	- 9	173	75	153
	VI 2.	Other lending institutions	7	20	21	24	- 23	21	23	37	72	58
	VI 2.1.	Quebec savings banks	1	1	- 1	-	-	-	-	2	1	2
	VI 2.2.	Credit unions and caisses populaires	-	9	12	14	- 28	11	16	18	35	17
	VI 2.3.	Trust companies	1	- 2	-	5	1	-	2	5	4	8
	VI 2.4.	Mortgage loan companies	- 1	4	- 1	4	- 4	4	2	5	6	7
	VI 2.5.	Sales finance and consumer loan companies	6	8	11	1	8	6	3	7	26	24
VII		Insurance companies and pension funds	-	2	-	- 10	5	37	18	- 1	- 8	59
	VII 1.	Life insurance companies	- 9	- 6	- 6	- 1	- 7	- 2	- 2	- 8	- 22	- 19
	VII 2.	Fraternal benefit societies	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 3	- 11	- 11
	VII 3.	Fire and casualty insurance companies	13	13	11	- 4	14	42	23	9	33	88
	VII 4.	Pension funds	- 2	- 2	- 2	- 2	-	-	-	1	- 8	1
VIII		Other private financial institutions	19	29	18	4	10	8	24	44	70	86
	VIII 1.	Investment dealers	-	-	-	-	-	-	-	-	-	-
	VIII 2.	Mutual funds	1	1	- 2	- 3	- 1	2	- 4	-	- 3	- 3
	VIII 3.	Closed-end funds	-	2	1	- 19	-	-	4	- 2	- 16	2
	VIII 4.	Other, n.e.i.	18	26	19	26	11	6	24	46	89	87
IX		Public financial institutions	33	32	40	34	56	26	12	29	139	123
	IX 1.	Federal	- 1	- 1	8	1	23	- 8	- 23	- 8	7	- 16
	IX 2.	Provincial	- 3	- 3	- 3	- 3	- 4	- 4	- 4	- 2	- 12	- 14
	IX 3.	Operations of government buildings	37	36	35	36	37	38	39	39	144	153
X		Federal government	- 295	- 25	- 192	177	- 458	- 69	- 41	305	- 335	- 263
XI		Provincial and municipal government	- 188	- 46	- 78	- 351	27	12	- 62	- 120	- 663	- 143
	XI 1.	Provincial	258	- 115	- 81	- 79	367	- 9	- 141	96	- 17	313
	XI 2.	Municipal	- 446	69	3	- 272	- 340	21	79	- 216	- 646	- 456
XII		Social security	212	250	244	180	241	282	262	205	886	990
	XII 1.	Federal	159	186	182	134	181	211	206	157	661	755
	XII 2.	Provincial	53	64	62	46	60	71	56	48	225	235
XIII		Rest of the world	334	280	- 202	119	248	4	- 301	174	531	125

TABLE 7-11. Categories, Annually and Quarterly, 1967 and 1968
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Net change in assets	4,479	3,951	5,490	5,128	2,527	6,302	6,993	7,378	19,048	23,200
I		Persons	1,041	497	1,831	1,079	785	1,081	1,699	1,199	4,448	4,764
II		Unincorporated business	371	- 239	149	115	749	- 226	684	- 130	396	1,077
III		Non-financial private corporations	74	1,008	431	702	- 172	1,110	1,052	324	2,215	2,314
IV		Non-financial government enterprises	- 143	99	18	81	- 134	- 129	147	59	55	- 57
	IV 1.	Federal	- 209	86	10	39	- 61	- 141	10	59	- 74	- 133
	IV 2.	Provincial	66	13	8	42	- 73	11	136	- 1	129	73
	IV 3.	Municipal .....	..	..	..	..	..	1	1	1	..	3
V		The monetary authorities	54	176	210	- 111	- 694	734	- 77	616	329	579
	V 1.	Bank of Canada	- 89	230	151	- 104	74	189	- 306	282	188	239
	V 2.	Exchange fund account	122	- 55	63	12	- 336	415	156	318	142	553
	V 3.	Other	21	1	- 4	- 19	- 432	130	73	16	- 1	- 213
VI		Banks and similar lending institutions	1,237	685	1,215	860	734	1,354	1,494	1,597	3,997	5,179
	VI 1.	Chartered banks	721	426	1,006	533	489	789	1,090	1,133	2,686	3,501
	VI 2.	Other lending institutions	516	259	209	327	245	565	404	464	1,311	1,678
	VI 2.1.	Quebec savings banks	- 2	16	12	8	3	18	10	35	34	66
	VI 2.2.	Credit unions and caisses populaires	214	132	128	18	99	128	68	48	492	343
	VI 2.3.	Trust companies	207	9	140	66	106	126	269	112	422	613
	VI 2.4.	Mortgage loan companies	31	65	34	67	18	41	96	62	197	217
	VI 2.5.	Sales finance and consumer loan companies	66	37	- 105	168	19	252	- 39	207	166	439
VII		Insurance companies and pension funds	411	356	392	387	370	409	434	461	1,546	1,674
	VII 1.	Life insurance companies	225	144	154	177	209	163	192	145	700	709
	VII 2.	Fraternal benefit societies	1	- 1	- 1	- 1	1	- 1	- 1	- 1	- 2	- 2
	VII 3.	Fire and casualty insurance companies	40	68	94	66	16	83	62	44	268	205
	VII 4.	Pension funds	145	145	145	145	144	164	181	273	580	762
VIII		Other private financial institutions	289	- 3	28	155	194	300	217	192	469	903
	VIII 1.	Investment dealers	168	- 78	20	- 22	- 22	111	96	- 84	88	101
	VIII 2.	Mutual funds	50	30	36	34	48	134	56	139	150	377
	VIII 3.	Closed-end funds	7	3	- 4	- 17	- 14	43	- 2	8	- 11	35
	VIII 4.	Other, n.e.i.	64	42	- 24	160	182	12	67	129	242	390
IX		Public financial institutions	296	330	339	373	275	284	244	224	1,338	1,027
	IX 1.	Federal	199	212	237	295	182	143	145	146	943	616
	IX 2.	Provincial	97	118	102	78	93	141	99	78	395	411
	IX 3.	Operations of government buildings	-	-	-	-	-	-	-	-	-	-
X		Federal government	88	189	81	639	- 414	129	363	1,453	997	1,531
XI		Provincial and municipal government	481	393	231	60	578	397	429	311	1,165	1,715
	XI 1.	Provincial government	546	330	159	122	558	357	361	369	1,157	1,645
	XI 2.	Municipal government	- 65	63	72	- 62	20	40	68	- 58	8	70
XII		Social security	212	250	244	180	241	282	262	205	886	990
	XII 1.	Federal	159	186	182	134	181	211	206	157	661	755
	XII 2.	Provincial	53	64	62	46	60	71	56	48	225	235
XIII		Rest of the world	68	210	321	608	15	577	45	867	1,207	1,504

TABLE 7-12. Categories, Annually and Quarterly, 1967 and 1968
Net increase in Financial Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Net change in liabilities	4,478	3,950	5,490	5,130	2,522	6,309	6,980	7,389	19,048	23,200
I		Persons.....	142	207	306	438	189	392	183	1,235	1,093	1,999
II		Unincorporated business	321	10	1,133	- 94	579	- 57	2,043	- 236	1,370	2,329
III		Non-financial private corporations	632	1,352	515	1,427	351	1,473	829	840	3,926	3,493
IV		Non-financial government enterprises	376	333	321	458	199	353	437	463	1,488	1,452
	IV 1.	Federal	91	47	25	52	99	97	15	95	215	306
	IV 2.	Provincial.....	282	279	289	391	100	251	415	322	1,241	1,088
	IV 3.	Municipal	3	7	7	15	--	5	7	46	32	58
V		The monetary authorities	57	178	210	- 112	- 694	737	- 74	623	333	592
	V 1.	Bank of Canada	- 89	232	151	- 103	75	191	- 306	287	191	247
	V 2.	Exchange fund account.....	125	- 55	63	10	- 337	416	159	320	143	558
	V 3.	Other	21	1	- 4	- 19	- 432	130	73	16	- 1	- 213
VI		Banks and similar lending institutions	1,220	667	1,199	764	768	1,333	1,480	1,387	3,850	4,968
	VI 1.	Chartered banks.....	711	428	1,011	461	500	789	1,099	960	2,611	3,348
	VI 2.	Other lending institutions	509	239	188	303	268	544	381	427	1,239	1,620
	VI 2.1.	Quebec savings banks	- 3	15	13	8	3	18	10	33	33	64
	VI 2.2.	Credit unions and caisses populaires	214	123	116	4	127	117	52	30	457	326
	VI 2.3.	Trust companies	206	11	140	61	105	126	267	107	418	605
	VI 2.4.	Mortgage loan companies	32	61	35	63	22	37	94	57	191	210
	VI 2.5.	Sales finance and consumer loan companies	60	29	- 116	167	11	246	- 42	200	140	415
VII		Insurance companies and pension funds	411	354	392	397	365	372	416	462	1,554	1,615
	VII 1.	Life insurance companies	234	150	160	178	216	165	194	153	722	728
	VII 2.	Fraternal benefit societies	3	2	2	2	3	2	2	2	9	9
	VII 3.	Fire and casualty insurance companies	27	55	83	70	2	41	39	35	235	117
	VII 4.	Pension funds	147	147	147	147	144	164	181	272	588	761
VIII		Other private financial institutions	270	- 32	10	151	184	292	193	148	399	817
	VIII 1.	Investment dealers	168	- 78	20	- 22	- 22	111	96	- 84	88	101
	VIII 2.	Mutual funds	49	29	38	37	49	132	60	139	153	380
	VIII 3.	Closed-end funds.....	7	1	- 5	2	- 14	43	- 6	10	5	33
	VIII 4.	Other, n.e.i.	46	16	- 43	134	171	6	43	83	153	303
IX		Public financial institutions	263	298	299	339	219	258	232	195	1,199	904
	IX 1.	Federal.....	200	213	229	294	159	151	168	154	936	632
	IX 2.	Provincial.....	100	121	105	81	97	145	103	80	407	425
	IX 3.	Operations of government buildings	- 37	- 36	- 35	- 36	- 37	- 38	- 39	- 39	- 144	- 153
X		Federal government.....	383	214	273	462	44	198	404	1,148	1,332	1,794
XI		Provincial and municipal government.....	669	439	309	411	551	385	491	431	1,828	1,858
	XI 1.	Provincial	288	445	240	201	191	366	502	273	1,174	1,332
	XI 2.	Municipal	381	- 6	69	210	360	19	- 11	158	654	526
XII		Social security.....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial.....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world.....	- 266	- 70	523	489	- 233	573	346	693	676	1,379

TABLE 7-13. Categories, Annually and Quarterly, 1967 and 1968
Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
XIII		Change in liabilities	- 35	- 37	55	51	- 23	355	- 43	315	34	604
		Rest of the world	- 35	- 37	55	51	- 23	355	- 43	315	34	604
V		Change in assets	- 35	- 37	55	51	- 23	355	- 43	315	34	604
		The monetary authorities	- 35	- 37	55	51	- 23	355	- 43	315	34	604
	V 1.	Bank of Canada	- 157	--	- 3	36	278	45	- 311	3	- 124	15
	V 2.	Exchange fund account	123	- 39	63	12	- 302	310	265	318	159	591
	V 3.	Other	- 1	2	- 5	3	1	--	3	- 6	- 1	- 2

TABLE 7-14. Categories, Annually and Quarterly, 1967 and 1968
Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	818	799	1,648	997	805	1,142	1,407	1,552	4,262	4,906
V		The monetary authorities	- 108	213	137	- 44	- 30	211	- 141	284	198	324
	V 1.	Bank of Canada	- 108	213	137	- 44	- 30	211	- 141	284	198	324
VI		Banks and similar lending institutions	1,147	630	1,282	563	719	1,054	1,436	1,201	3,622	4,410
	VI 1.	Chartered banks	719	410	1,003	428	496	786	1,087	940	2,560	3,309
	VI 2.	Other lending institutions	428	220	279	135	223	268	349	261	1,062	1,101
	VI 2.1.	Quebec savings banks	- 2	15	13	5	4	17	10	35	31	66
	VI 2.2.	Credit unions and caisses populaires	228	107	110	18	123	97	40	59	463	319
	VI 2.3.	Trust companies	167	23	119	80	77	112	240	99	389	528
	VI 2.4.	Mortgage loan companies	35	75	37	32	19	42	59	68	179	188
IX		Public financial institutions	9	6	4	7	13	4	10	9	26	36
	IX 2.	Provincial	9	6	4	7	13	4	10	9	26	36
X		Federal government	14	6	6	10	10	12	22	22	36	66
XIII		Rest of the world	- 244	- 56	219	461	93	- 139	80	36	380	70
		Change in assets	818	799	1,648	997	805	1,142	1,407	1,552	4,262	4,906
I		Persons	909	1,081	1,531	577	541	1,794	890	797	4,098	4,022
III		Non-financial private corporations	- 112	- 35	128	243	- 22	- 36	98	185	224	225
IV		Non-financial government enterprises	4	22	40	- 1	- 54	86	51	- 8	65	75
	IV 1.	Federal	- 21	- 8	20	- 9	- 1	57	- 42	29	- 58	43
	IV 2.	Provincial	25	30	60	8	- 53	29	93	- 37	123	32
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	- 79	- 29	93	82	- 317	33	338	254	- 67	308
	VI 1.	Chartered banks	- 93	- 28	7	45	- 246	12	254	7	- 13	168
	VI 2.	Other lending institutions	14	- 57	86	37	- 71	21	84	106	80	140
	VI 2.1.	Quebec savings banks	- 3	6	10	- 9	7	1	- 7	14	4	15
	VI 2.2.	Credit unions and caisses populaires	- 29	- 40	39	- 60	10	1	21	12	- 32	44
	VI 2.3.	Trust companies	- 20	1	46	67	- 75	18	45	70	94	58
	VI 2.4.	Mortgage loans companies	5	7	- 3	7	- 3	9	5	24	16	35
	VI 2.5.	Sales finance and consumer loan companies	3	- 31	- 6	32	- 10	- 8	20	- 14	- 2	- 12
VII		Insurance companies and pension funds	- 28	6	29	66	- 132	18	75	52	73	13
	VII 1.	Life insurance companies	- 11	- 21	4	35	- 16	- 22	20	23	7	5
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	- 33	10	9	15	- 51	13	40	--	--	--
	VII 4.	Pension funds	16	17	16	16	- 65	27	15	27	65	4
VIII		Other private financial institutions	31	- 13	43	25	- 14	2	61	39	86	88
	VIII 1.	Investment dealers	22	- 24	54	- 31	- 24	11	33	- 2	21	16
	VIII 2.	Mutual funds	9	- 4	11	- 11	40	- 2	16	25	5	79
	VIII 3.	Closed-end funds	- 4	2	- 3	2	- 2	--	26	7	- 3	31
	VIII 4.	Other, n.e.i.	4	13	- 19	65	- 28	- 7	- 14	11	63	- 38
IX		Public financial institutions	- 7	14	8	- 8	17	2	- 11	1	7	9
	IX 1.	Federal	- 3	- 1	1	7	- 5	- 4	--	7	4	- 2
	IX 2.	Provincial	- 4	15	7	- 15	22	6	- 11	- 6	3	11
X		Federal government	- 225	- 112	- 271	267	265	- 658	- 46	449	- 341	10
XI		Provincial and municipal government	277	- 76	40	- 282	242	32	81	- 271	- 41	84
	XI 1.	Provincial	324	- 130	- 32	- 224	203	3	9	- 163	- 62	52
	XI 2.	Municipal	- 47	54	72	- 58	39	29	72	- 108	21	32
XIII		Rest of the world	48	- 59	7	28	279	- 131	- 130	54	24	72

TABLE 7-15. Categories, Annually and Quarterly, 1967 and 1968
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 2311 and 3311)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	626	630	1,147	394	476	1,010	970	1,251	2,797	3,707
V		The monetary authorities	- 108	213	137	- 44	- 30	211	- 141	284	198	324
	V 1.	Bank of Canada	- 108	213	137	- 44	- 30	211	- 141	284	198	324
VI		Banks and similar lending institutions	719	410	1,003	428	496	786	1,087	940	2,560	3,309
	VI 1.	Chartered banks	719	410	1,003	428	496	786	1,087	940	2,560	3,309
X		Federal government	15	7	7	10	10	13	24	27	39	74
		Change in assets	626	630	1,147	394	476	1,010	970	1,251	2,797	3,707
I		Persons	775	976	1,117	- 15	350	1,670	593	435	2,853	3,048
III		Non-financial private corporations	- 99	- 33	55	222	- 71	- 4	130	127	145	182
IV		Non-financial government enterprises	- 19	- 41	24	- 1	- 20	92	- 61	52	- 37	63
	IV 1.	Federal	- 21	- 8	- 20	- 9	- 1	57	- 42	29	- 58	43
	IV 2.	Provincial	2	- 33	44	8	- 19	35	- 19	23	21	20
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 87	- 19	95	79	- 351	21	313	242	68	225
	VI 1.	Chartered banks	- 93	28	7	45	- 246	12	254	148	- 13	168
	VI 2.	Other lending institutions	6	- 47	88	34	- 105	9	59	94	81	57
	VI 2.1.	Quebec savings banks	- 3	6	10	- 9	7	1	- 7	14	4	15
	VI 2.2.	Credit unions and caisses populaires	24	- 36	38	- 60	8	- 1	22	12	- 34	41
	VI 2.3.	Trust companies	- 28	5	55	66	- 100	15	30	72	98	17
	VI 2.4.	Mortgage loan companies	4	6	- 5	7	- 1	--	- 4	17	12	12
	VI 2.5.	Sales finance and consumer loan companies	9	- 28	- 10	30	- 19	- 6	18	- 21	1	- 28
VII		Insurance companies and pension funds	- 37	- 2	20	62	- 107	8	57	30	43	- 12
	VII 1.	Life insurance companies	- 12	- 22	4	36	- 16	- 20	20	22	6	6
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	- 31	13	10	19	- 49	9	30	6	11	- 4
	VII 4.	Pension funds	6	7	6	7	- 42	19	7	2	26	- 14
VIII		Other private financial institutions	24	- 8	56	11	- 44	31	37	43	83	67
	VIII 1.	Investment dealers	22	- 30	59	- 30	- 24	3	21	- 1	21	- 1
	VIII 2.	Mutual funds	4	8	6	- 15	8	33	4	29	3	74
	VIII 3.	Closed-end funds	- 1	1	- 1	1	- 3	1	27	5	--	30
	VIII 4.	Other, n.e.l.	- 1	13	- 8	55	- 25	- 6	- 15	10	59	- 36
IX		Public financial institutions	- 6	7	10	- 4	18	- 9	- 10	15	7	14
	IX 1.	Federal	- 3	- 1	1	7	- 5	- 4	--	7	4	- 2
	IX 2.	Provincial	- 3	8	9	- 11	23	- 5	- 10	8	3	16
X		Federal government	- 226	- 108	- 275	271	264	- 661	- 39	445	- 338	9
XI		Provincial and municipal government	248	- 78	37	- 259	204	- 43	75	- 195	- 52	41
	XI 1.	Provincial	318	- 136	- 31	- 202	174	- 65	12	- 121	- 51	--
	XI 2.	Municipal	- 70	58	68	- 57	30	22	63	- 74	- 1	41
XIII		Rest of the world	53	- 64	8	28	233	- 95	- 125	57	25	70

TABLE 7-17. Categories, Annually and Quarterly, 1967 and 1968
Foreign Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector	1967				1968				Annual		
		I	II	III	IV	I	II	III	IV	1967	1968	
		millions of dollars										
XIII		Change in liabilities	- 244	- 56	219	461	93	- 139	80	36	380	70
		Rest of the world	- 244	- 56	219	461	93	- 139	80	36	380	70
		Change in assets	- 244	- 56	219	461	93	- 139	80	36	380	70
I	IV 2.	Persons	- 254	- 61	192	379	- 25	- 61	65	56	256	35
III		Non-financial private corporations	- 4	- 40	65	39	- 71	- 64	- 48	17	68	- 24
IV		Non-financial government enterprises	- 2	44	- 19	31	- 19	- 13	52	- 22	54	- 2
VI		Provincial	- 2	44	- 19	31	- 19	- 13	52	- 22	54	- 2
		Banks and similar lending institutions	- 10	3	- 4	7	35	- 1	- 1	7	- 4	40
VI 2.		Other lending institutions	- 10	3	- 4	7	35	- 1	- 1	7	- 4	40
		Trust companies	- 2	- 4	- 7	3	- 26	- 1	- 1	-	- 2	24
		Mortgage loan companies	-	-	-	-	-	1	- 2	-	-	- 1
		Sales finance and consumer loan com-	- 8	- 1	3	4	9	- 1	2	7	- 2	17
VII			panies	- 1	-	-	-	1	- 1	-	- 1	-
VIII	VII 3.	Insurance companies and pension funds ...	- 1	-	-	-	1	- 1	-	- 1	-	
		Fire and casualty insurance companies	- 1	-	-	-	1	- 1	-	- 1	-	
		Other private financial institutions	8	- 2	- 14	15	24	- 19	17	- 5	7	
	VIII 1.	Investment dealers	-	6	5	- 1	-	8	12	- 3	-	
	VIII 2.	Mutual funds	- 7	- 7	- 4	5	27	- 25	5	- 5	9	
	VIII 3.	Closed-end funds	- 4	-	- 1	1	1	- 1	- 1	2	- 4	
	VIII 4.	Other, n.e.i.	5	- 1	- 12	10	- 4	- 1	1	1	- 2	
X		Federal government	1	- 4	- 4	- 4	1	3	- 7	4	- 3	
XI		Provincial and municipal government	10	4	- 5	- 6	5	17	2	- 21	3	
	XI 1.	Provincial	-	-	-	-	-	6	- 4	-	-	
	XI 2.	Municipal	10	4	- 5	- 6	5	11	6	- 21	3	

TABLE 7-18. Categories, Annually and Quarterly, 1967 and 1968
Payables and Receivables, Sector and Subsector Transactions
 (Financial Accounts, Categories 3320 and 2320)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	- 219	1,087	388	446	- 185	977	1,120	624	1,702	2,536
I		Persons	- 19	440	183	236	- 10	397	317	500	840	1,204
II		Unincorporated business	258	208	205	- 364	496	76	190	2	307	764
III		Non-financial private corporations	- 476	405	10	507	- 621	417	504	138	446	438
IV		Non-financial government enterprises	- 25	- 2	7	81	- 54	- 2	- 5	89	61	28
	IV 1.	Federal	- 22	- 22	17	- 5	9	- 4	- 2	- 2	- 32	1
	IV 2.	Provincial	- 3	20	- 10	86	- 63	2	- 3	91	93	27
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	9	- 5	- 24	22	- 53	57	7	- 8	2	3
	VI 2.	Other lending institutions	9	- 5	- 24	22	- 53	57	7	- 8	2	3
	VI 2.3.	Trust companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.4.	Mortgages loan companies	-	-	-	-	-	-	-	-	-	-
	VI 2.5.	Sales finance and consumer loan companies	9	- 5	- 24	22	- 53	57	7	- 8	2	3
VII		Insurance companies and pension funds .....	..	..	..	12	- 12	10	- 2	12	12	8
	VII 3.	Fire and casualty insurance companies .....	..	..	..	12	- 12	10	- 2	12	12	8
VIII		Other private financial institutions	- 96	96	- 36	- 21	- 58	39	6	40	- 57	27
	VIII 2.	Mutual funds	15	9	- 8	2	- 16	37	6	31	18	58
	VIII 3.	Closed-end funds	2	- 1	-	1	- 1	1	-	9	2	9
	VIII 4.	Other, n.e.i.	- 113	88	- 28	- 24	- 41	1	-	-	- 77	- 40
IX		Public financial institutions	- 2	- 1	1	1	-	- 3	2	2	- 1	1
	IX 1.	Federal	- 2	- 1	1	1	-	- 3	2	2	- 1	1
	IX 2.	Provincial	-	-	-	-	-	-	-	-	-	-
X		Federal government	55	- 60	27	- 10	55	- 61	31	- 19	12	6
XI		Provincial and municipal government	77	6	15	- 18	72	47	70	- 132	80	57
	XI 1.	Provincial	73	2	11	- 22	68	43	66	- 136	64	41
	XI 2.	Municipal	4	4	4	4	4	4	4	4	16	16
		Change in assets	- 219	1,087	388	446	- 185	977	1,120	624	1,702	2,536
II		Unincorporated business	- 21	11	3	13	- 25	8	8	16	6	7
III		Non-financial private corporations	- 101	541	245	326	- 476	825	860	151	1,011	1,360
IV		Non-financial government enterprises	- 217	90	43	33	- 61	- 241	73	70	- 51	- 159
	IV 1.	Federal	- 229	90	45	16	- 79	- 222	60	33	- 78	- 208
	IV 2.	Provincial	12	-	- 2	17	18	- 19	13	37	27	49
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	82	418	159	110	97	376	251	350	769	1,074
	VI 1.	Chartered banks	45	252	115	106	77	188	166	258	518	689
	VI 2.	Other lending institutions	37	166	44	4	20	188	85	92	251	385
	VI 2.1.	Quebec savings banks	-	1	-	1	1	1	1	1	2	4
	VI 2.2.	Credit unions and caisses populaires	56	71	41	20	24	58	29	41	188	152
	VI 2.5.	Sales finance and consumer loan companies	- 19	94	3	- 17	- 5	129	55	50	61	229
VII		Insurance companies and pension funds	8	15	1	- 9	62	75	- 14	1	15	124
	VII 1.	Life insurance companies	6	10	7	5	16	22	14	10	28	62
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	4
	VII 3.	Fire and casualty insurance companies	-	3	- 8	- 16	20	52	- 26	- 16	- 21	-
	VII 4.	Pension funds	2	2	2	2	26	1	- 2	7	8	3
VIII		Other private financial institutions	7	- 15	- 14	- 31	107	- 11	- 33	81	- 53	144
	VIII 1.	Investment dealers	- 12	22	14	- 40	70	- 32	- 5	22	- 16	55
	VIII 2.	Mutual funds	35	1	- 16	2	19	4	- 21	29	22	31
	VIII 3.	Closed-end funds	1	- 1	-	-	-	3	- 3	2	-	2
	VIII 4.	Other, n.e.i.	- 17	- 37	- 12	7	18	14	- 4	28	- 59	56
IX		Public financial institutions	- 5	-	1	6	- 7	-	3	1	2	- 3
	IX 1.	Federal	- 5	-	-	6	- 8	-	3	1	1	- 4
	IX 2.	Provincial	-	-	1	-	1	-	-	-	1	1
X		Federal government	- 1	-	-	3	- 1	2	- 2	4	2	3
XI		Provincial and municipal government	29	27	- 50	- 5	119	- 57	- 26	- 50	1	- 14
	XI 1.	Provincial	28	26	- 51	- 5	118	- 58	- 27	- 51	- 2	- 18
	XI 2.	Municipal	1	1	1	-	1	1	1	1	3	4

TABLE 7-19. Categories, Annually and Quarterly, 1967 and 1968
Consumer Credit, Sector and Subsector Transactions
 (Financial Accounts, Categories 3321 and 3321)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
I		Change in liabilities	- 19	440	183	236	- 10	397	317	500	840	1,204
		Persons	- 19	440	183	236	- 10	397	317	500	840	1,204
II III VI		Change in assets	- 19	440	183	236	- 10	397	317	500	840	1,204
		Unincorporated business	- 21	11	3	13	- 25	8	8	16	6	7
		Non-financial private corporations	- 86	1	14	108	- 98	- 9	44	124	37	61
		Banks and similar lending institutions	82	418	159	110	97	376	251	350	769	1,074
	VI 1.	Chartered banks	45	252	115	106	77	188	166	258	518	689
	VI 2.	Other lending institutions	37	166	44	4	20	188	85	92	251	385
	VI 2.1.	Quebec savings banks	--	1	--	1	1	1	1	1	2	4
	VI 2.2.	Credit unions and caisses populaires	56	71	41	20	24	58	29	41	188	152
	VI 2.5.	Sales finance and consumer loan companies	- 19	94	3	- 17	- 5	129	55	50	61	229
	VII		Insurance companies and pension funds	6	10	7	5	16	22	14	10	28	62
	VII 1.	Life insurance companies	6	10	7	5	16	22	14	10	28	62

TABLE 7-20. Categories, Annually and Quarterly, 1967 and 1968
Trade Payables and Receivables, Sector and Subsector Transactions
 (Financial Accounts, Categories 3322 and 2322)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	- 200	647	205	210	- 175	580	803	124	862	1,332
II		Unincorporated business	258	208	205	- 364	496	76	190	2	307	764
III		Non-financial private corporations	- 476	405	10	507	- 621	417	504	138	446	438
IV		Non-financial government enterprises	- 25	- 2	7	81	- 54	- 2	- 5	89	61	28
	IV 1.	Federal	- 22	- 22	17	- 5	9	- 4	- 2	- 2	- 32	1
	IV 2.	Provincial	- 3	20	- 10	86	- 63	2	- 3	91	93	27
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	9	- 5	- 24	22	- 53	57	7	- 8	2	3
	VI 2.	Other lending institutions	9	- 5	- 24	22	- 53	57	7	- 8	2	3
	VI 2.3.	Trust companies	---	---	---	---	---	---	---	---	---	---
	VI 2.4.	Mortgage loan companies	---	---	---	---	---	---	---	---	---	---
	VI 2.5.	Sales finance and consumer loan companies	9	- 5	- 24	22	- 53	57	7	- 8	2	3
VII		Insurance companies and pension funds	---	---	---	---	---	---	---	---	---	---
	VII 3.	Fire and casualty insurance companies	---	---	---	---	---	---	---	---	---	---
VIII		Other private financial institutions	- 96	96	- 36	- 12	- 58	39	6	40	- 57	27
	VIII 2.	Mutual funds	15	9	- 8	2	- 16	37	6	31	18	58
	VIII 3.	Closed-end funds	2	- 1	---	1	- 1	1	---	9	2	9
	VIII 4.	Other, n.e.i.	- 113	88	- 28	- 24	- 41	1	---	---	- 77	- 40
IX		Public financial institutions	- 2	- 1	1	1	---	- 3	2	2	- 1	1
	IX 1.	Federal	- 2	- 1	1	1	---	- 3	2	2	- 1	1
	IX 2.	Provincial	---	---	---	---	---	---	---	---	---	---
X		Federal government	55	- 60	27	- 10	55	- 61	31	- 19	12	6
XI		Provincial and municipal government	77	6	15	- 18	72	47	70	- 132	80	57
	XI 1.	Provincial	73	2	11	- 22	68	43	66	- 136	64	41
	XI 2.	Municipal	4	4	4	4	4	4	4	4	16	16
		Change in assets	- 200	647	205	210	- 175	580	803	124	862	1,332
III		Non-financial private corporations	- 15	540	231	218	- 378	834	816	27	974	1,299
IV		Non-financial government enterprises	- 217	90	43	33	- 61	- 241	73	70	- 51	- 159
	IV 1.	Federal	- 229	90	45	16	- 79	- 222	60	33	- 78	- 208
	IV 2.	Provincial	12	---	- 2	17	18	- 19	13	37	27	49
	IV 3.	Municipal	---	---	---	---	---	---	---	---	---	---
VII		Insurance companies and pension funds	2	5	- 6	- 14	46	53	- 28	- 9	- 13	62
	VII 2.	Fraternal benefit societies	---	---	---	---	---	---	---	---	---	---
	VII 3.	Fire and casualty insurance companies	---	3	- 8	- 16	20	52	- 26	- 16	- 21	30
	VII 4.	Pension funds	7	2	2	2	26	1	- 2	7	8	32
VIII		Other private financial institutions	2	- 15	- 14	- 31	107	- 11	- 33	81	- 53	144
	VIII 1.	Investment dealers	- 12	22	14	- 40	70	- 32	- 5	22	- 16	55
	VIII 2.	Mutual funds	35	1	- 16	2	19	4	- 21	29	22	31
	VIII 3.	Closed-end funds	1	- 1	---	---	---	3	3	2	2	2
	VIII 4.	Other, n.e.i.	- 17	- 37	- 12	7	18	14	- 4	28	- 59	56
IX		Public financial institutions	- 5	---	---	6	- 7	---	3	1	2	- 3
	IX 1.	Federal	- 5	---	---	6	- 8	---	3	1	1	4
	IX 2.	Provincial	---	---	1	---	1	---	---	---	1	1
X		Federal government	- 1	---	---	3	- 1	2	- 2	4	2	3
XI		Provincial and municipal government	29	27	- 50	- 5	119	- 57	- 26	- 50	1	- 14
	XI 1.	Provincial	28	26	- 51	- 5	118	- 58	- 27	- 51	- 2	- 18
	XI 2.	Municipal	1	1	1	-	1	1	1	1	3	4

TABLE 7-21. Categories, Annually and Quarterly, 1967 and 1968
Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3330 and 2330)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	579	211	599	838	611	354	- 237	990	2,227	1,718
I		Persons	161	- 233	123	202	199	- 5	- 134	735	253	795
II		Unincorporated business	- 114	429	19	320	176	195	- 94	257	654	534
III		Non-financial private corporations	362	99	524	199	169	- 11	13	- 48	1,184	123
IV		Non-financial government enterprises	- 11	44	25	72	28	32	63	70	130	193
	IV 1.	Federal	- 4	3	5	-	23	- 6	- 4	4	4	17
	IV 2.	Provincial	- 7	41	20	72	5	38	67	66	126	176
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 111	13	- 9	66	- 23	- 19	- 57	41	- 41	- 58
	VI 1.	Chartered banks	-	-	-	3	- 3	-	-	5	3	2
	VI 2.	Other lending institutions	- 111	13	- 9	63	- 20	- 19	- 57	36	- 44	- 60
	VI 2.1.	Quebec Saving banks	-	-	-	1	-	1	-	- 2	1	- 1
	VI 2.2.	Credit unions and caisses populaires	7	14	6	-10	2	20	10	- 29	17	3
	VI 2.3.	Trust companies	15	- 7	12	- 17	18	6	- 7	- 15	3	2
	VI 2.4.	Mortgage loans.....	- 21	- 8	- 7	15	- 8	1	13	- 23	- 21	- 17
	VI 2.5.	Sales finance and consumer loan companies	- 112	14	- 20	74	- 32	- 47	- 73	105	- 44	- 47
VIII		Other private financial institutions	149	- 76	- 15	73	- 102	147	87	- 113	131	19
	VIII 1.	Investment dealers	168	- 75	20	- 23	- 21	111	92	- 86	90	96
	VIII 2.	Mutual funds	-	1	-	-	- 1	-	2	3	1	4
	VIII 3.	Closed-end funds	- 2	3	3	1	- 14	- 1	- 12	-	5	- 27
	VIII 4.	Other, n.e.i.	- 17	- 5	- 38	95	- 66	37	5	- 30	35	- 54
IX		Public financial institutions	9	24	- 9	- 25	7	19	- 15	- 26	- 1	- 15
	IX 1.	Federal	8	24	- 12	- 18	1	18	- 17	- 1	2	1
	IX 2.	Provincial	1	-	3	- 7	6	1	2	- 25	- 3	- 16
X		Federal Government	50	28	8	19	- 8	5	- 52	- 8	105	- 63
XI		Provincial and municipal governments.....	109	- 68	- 56	- 69	201	- 7	- 71	18	- 84	141
	XI 1.	Provincial	- 60	100	23	- 118	- 66	106	36	- 19	- 55	57
	XI 2.	Municipal	169	- 168	- 79	49	267	- 113	- 107	37	- 29	84
XIII		Rest of the world	- 25	- 49	- 11	- 19	- 36	- 2	23	64	- 104	49
		Change in assets	579	211	599	838	611	354	- 237	990	2,227	1,718
III		Non-financial private corporations	54	35	10	7	- 4	8	- 52	- 34	106	- 82
IV		Non-financial government enterprises	- 1	- 2	- 3	3	- 3	- 29	- 3	- 1	- 3	- 36
	IV 1.	Federal	- 2	- 3	- 4	2	- 4	- 30	- 4	- 2	- 7	- 40
	IV 2.	Provincial	1	1	1	1	1	1	1	1	4	4
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	-	-	-	3	- 3	-	-	-	3	- 3
	V 1.	Banks of Canada	-	-	-	3	- 3	-	-	-	3	- 3
VI		Banks and similar lending institutions	389	- 26	397	626	527	269	- 238	783	1,386	1,341
	VI 1.	Chartered banks	313	- 22	502	469	451	214	- 167	578	1,262	1,076
	VI 2.	Other lending institutions	76	- 4	- 105	157	76	55	- 71	205	124	265
	VI 2.1.	Quebec savings banks	4	5	- 3	3	- 3	- 1	1	- 2	9	- 5
	VI 2.2.	Credit unions and caisses populaires	27	14	-	- 3	1	5	6	5	38	17
	VI 2.3.	Trust companies	9	- 18	4	1	27	- 38	40	- 1	- 4	28
	VI 2.4.	Mortgage loan companies	6	- 5	-	-	3	- 1	6	- 4	1	4
	VI 2.5.	Sales finance and consumer loan companies	30	-	- 106	156	48	90	- 124	207	80	221
VII		Insurance companies and pension funds	-	-	-	-	-	-	-	-	-	-
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
VIII		Other private financial institutions	3	11	28	- 31	-	- 5	14	- 15	11	- 6
	VIII 1.	Investment dealers	3	11	28	- 31	-	- 5	14	- 15	11	- 6
	VIII 4.	Other, n.e.i.	-	-	-	-	-	-	-	-	-	-
IX		Public financial institutions.....	69	61	33	69	61	84	48	88	232	281
	IX 1.	Federal	34	27	4	42	45	37	31	61	107	174
	IX 2.	Provincial	35	34	29	27	16	47	17	27	125	107
X		Federal government	4	60	6	95	35	15	36	121	165	207
XI		Provincial and municipal governments	60	36	28	- 9	24	13	19	22	115	78
	XI 1.	Provincial	59	36	28	- 9	23	13	19	22	114	77
	XI 2.	Municipal	1	-	-	-	1	-	-	-	1	1
XIII		Rest of the world	1	36	100	75	- 26	- 1	- 61	26	212	- 62

TABLE 7-22. Categories, Annually and Quarterly, 1967 and 1968
Bank Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	313	- 22	502	469	451	214	- 167	578	1,262	1,076
I		Persons	161	- 233	123	202	199	- 5	- 134	735	253	795
II		Unincorporated business	- 53	114	80	- 21	- 18	40	43	15	120	80
III		Non-financial private corporations	233	134	273	192	198	18	82	- 83	832	215
IV		Non-financial government enterprises	- 52	9	12	31	--	13	- 3	13	--	23
	IV 1.	Federal	2	6	9	- 13	25	--	- 1	1	4	25
	IV 2.	Provincial	- 54	3	3	44	- 25	13	- 2	12	- 4	- 2
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 81	16	- 1	73	- 26	- 20	- 55	59	7	- 42
	VI 2.	Other lending institutions	- 81	16	- 1	73	- 26	- 20	- 55	59	7	- 42
	VI 2.1.	Quebec savings banks	--	--	--	1	--	1	--	- 2	1	- 1
	VI 2.2.	Credit unions and caisses populaires	5	13	8	- 6	- 3	19	1	- 19	20	- 2
	VI 2.3.	Trust companies	3	- 2	1	- 4	2	3	- 2	- 4	- 2	- 1
	VI 2.4.	Mortgage loan companies	- 8	- 9	10	1	- 7	- 3	18	- 20	- 6	- 12
	VI 2.5.	Sales finance and consumer loan companies	- 81	14	- 20	81	- 18	- 40	- 72	104	- 6	- 26
VIII		Other private financial institutions	58	- 40	32	49	- 78	187	- 2	- 136	99	- 29
	VIII 1.	Investment dealers	77	- 35	26	- 1	- 41	154	- 4	- 102	67	7
	VIII 2.	Mutual funds	--	1	--	--	--	--	--	3	1	3
	VIII 3.	Closed-end funds	- 6	3	--	--	- 12	--	- 1	1	- 3	- 12
	VIII 4.	Other, n.e.i.	- 13	- 9	6	50	- 25	33	3	- 38	34	- 27
IX		Public financial institutions	9	25	- 9	- 25	7	19	- 15	- 10	--	1
	IX 1.	Federal	8	24	- 12	- 18	1	18	- 17	- 1	2	1
	IX 2.	Provincial	1	1	3	- 7	6	1	2	- 9	- 2	--
XI		Provincial and municipal government	38	- 47	- 8	- 32	169	- 38	- 83	- 15	- 49	33
	XI 1.	Provincial	- 75	90	34	- 74	- 87	58	22	- 49	- 25	- 56
	XI 2.	Municipal	113	- 137	- 42	42	256	- 96	- 105	34	- 24	89
		Change in assets	313	- 22	502	469	451	214	- 167	578	1,262	1,076
VI		Banks and similar lending institutions	313	- 22	502	469	451	214	- 167	578	1,262	1,076
	VI 1.	Chartered banks	313	- 22	502	469	451	214	- 167	578	1,262	1,076

TABLE 7-23. Categories, Annually and Quarterly, 1967 and 1968
Other Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities.....	266	233	97	369	160	140	- 70	412	965	642
II		Unincorporated business	- 61	315	- 61	341	194	155	- 137	242	534	454
III		Non-financial private corporations	129	- 35	251	7	- 29	- 29	- 69	35	352	- 92
IV		Non-financial government enterprises	41	35	13	41	28	19	66	57	130	170
	IV 1.	Federal	- 6	- 3	- 4	13	- 2	- 6	- 3	3	-	- 8
	IV 2.	Provincial	47	38	17	28	30	25	69	54	130	178
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 30	- 3	- 8	- 7	3	1	- 2	- 18	- 48	- 16
	VI 1.	Chartered banks	-	-	-	3	- 3	-	-	5	3	2
	VI 2.	Other lending institutions	- 30	- 3	- 8	- 10	6	1	- 2	- 23	- 51	- 18
	VI 2.2.	Credit unions and caisses populaires	2	1	- 2	- 4	5	1	9	- 10	- 3	5
	VI 2.3.	Trust companies	12	- 5	11	- 13	16	3	- 5	- 11	5	3
	VI 2.4.	Mortgage loan companies	- 13	1	- 17	14	- 1	4	- 5	- 3	- 15	- 5
	VI 2.5.	Sales finance and consumer loan companies	- 31	-	-	- 7	- 14	- 7	- 1	1	- 38	- 21
VIII		Other private financial institutions	91	- 36	- 47	24	- 24	- 40	89	23	32	48
	VIII 1.	Investment dealers	91	- 40	- 6	- 22	20	- 43	96	16	23	89
	VIII 2.	Mutual funds	-	-	-	-	- 1	-	2	-	-	1
	VIII 3.	Closed-end funds	4	-	3	1	- 2	- 1	- 11	- 1	8	- 15
	VIII 4.	Other, n.e.i.	- 4	4	- 44	45	- 41	4	2	8	1	- 27
IX		Public financial institutions	-	- 1	-	-	-	-	-	- 16	- 1	- 16
	IX 2.	Provincial	-	- 1	-	-	-	-	-	- 16	- 1	- 16
X		Federal government	50	28	8	19	- 8	5	- 52	- 8	105	- 63
XI		Provincial and municipal government	71	- 21	- 48	- 37	32	31	12	33	- 35	108
	XI 1.	Provincial	15	10	- 11	- 44	21	48	14	30	- 30	113
	XI 2.	Municipal	56	- 31	- 37	7	11	- 17	- 2	3	- 5	- 5
XIII		Rest of the world	- 25	- 49	- 11	- 19	- 36	- 2	23	64	- 104	49
		Change in assets	266	233	97	369	160	140	- 70	412	965	642
III		Non-financial private corporations	54	35	10	7	- 4	8	- 52	- 34	106	- 82
IV		Non-financial government enterprises	- 1	- 2	- 3	3	- 3	- 29	- 3	- 1	- 3	- 36
	IV 1.	Federal	- 2	- 3	- 4	2	- 4	- 30	- 4	- 2	- 7	- 40
	IV 2.	Provincial	1	1	1	1	1	1	1	1	4	4
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	-	-	-	3	- 3	-	-	-	3	- 3
	V 1.	Bank of Canada	-	-	-	3	- 3	-	-	-	3	- 3
VI		Banks and similar lending institutions	76	- 4	- 105	157	76	55	- 71	205	124	265
	VI 2.	Other lending institutions	76	- 4	- 105	157	76	55	- 71	205	124	265
	VI 2.1.	Quebec savings banks	4	5	- 3	3	- 3	- 1	1	- 2	9	- 5
	VI 2.2.	Credit unions and caisses populaires	27	14	-	- 3	1	5	6	5	38	17
	VI 2.3.	Trust companies	9	- 18	4	1	27	- 38	40	- 1	- 4	28
	VI 2.4.	Mortgage loan companies	6	- 5	-	-	3	- 1	6	- 4	1	4
	VI 2.5.	Sales finance and consumer loan companies	30	-	- 106	156	48	90	- 124	207	80	221
VII		Insurance companies and pension funds	-	-	-	-	-	-	-	-	-	-
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
VIII		Other private financial institutions	3	11	28	- 31	-	- 5	14	- 15	11	- 6
	VIII 1.	Investment dealers	3	11	28	- 31	-	- 5	14	- 15	11	- 6
	VIII 4.	Other, n.e.i.	-	-	-	-	-	-	-	-	-	-
IX		Public financial institutions	69	61	33	69	61	84	48	88	232	281
	IX 1.	Federal	34	27	4	42	45	37	31	61	107	174
	IX 2.	Provincial	35	34	29	27	16	47	17	27	125	107
X		Federal government	4	60	6	95	35	15	36	121	165	207
XI		Provincial and municipal government	60	36	28	- 9	24	13	19	22	115	78
	XI 1.	Provincial	59	36	28	- 9	23	13	19	22	114	77
	XI 2.	Municipal	1	-	-	-	1	-	-	-	1	1
XIII		Rest of the world	1	36	100	75	- 26	- 1	- 61	26	212	- 62

TABLE 7-24. Categories, Annually and Quarterly, 1967 and 1968
Government of Canada Treasury Bills, Sector and Subsector Transactions
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
X		Change in liabilities	140	40	60	45	25	205	155	- 15	285	370
		Federal government	140	40	60	45	25	205	155	- 15	285	370
I		Change in assets	140	40	60	45	25	205	155	- 15	285	370
	III	Persons	- 27	- 25	16	- 2	76	- 10	- 37	- 3	- 38	26
IV		Non-financial private corporations	- 41	38	- 45	- 1	42	12	- 55	--	- 49	- 1
	IV 1.	Non-financial government enterprises	4	- 3	- 4	- 2	8	7	2	- 12	- 5	5
V	IV 2.	Federal	-	- 3	- 4	- 2	2	12	- 1	- 8	- 9	5
	IV 3.	Provincial	4	--	--	--	6	- 5	3	- 4	4	--
V		Municipal	--	--	--	--	--	--	--	--	--	--
	V 1.	The monetary authorities	- 13	61	108	- 31	- 335	31	68	151	125	- 85
VI		Bank of Canada	- 13	61	108	- 31	- 335	31	68	151	125	- 85
	VI 1.	Banks and similar lending institutions	150	- 17	30	14	154	212	198	- 179	177	385
VI	VI 1.	Chartered banks	159	- 21	35	4	141	224	210	- 176	177	399
	VI 2.	Other lending institutions	- 9	4	- 5	10	13	- 12	- 12	- 3	--	- 14
	VI 2.2.	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	- 3	- 7	6	- 2	19	- 7	- 10	- 3	- 6	- 1
	VI 2.4.	Mortgage loan companies	- 7	6	- 6	8	- 6	--	- 2	--	1	- 8
	VI 2.5.	Sales finance and consumer loan companies	1	5	- 5	4	--	- 5	--	--	5	- 5
VII		Insurance companies and pension funds	8	--	- 3	- 7	14	- 17	7	- 1	- 1	3
	VII 1.	Life insurance companies	11	- 3	- 3	- 7	15	- 10	2	- 1	- 2	6
VIII	VII 3.	Fire casualty insurance companies	- 3	- 2	2	4	- 1	- 7	5	--	1	- 3
		Other private financial institutions	43	- 14	- 25	72	34	- 23	- 46	10	76	- 25
	VIII 1.	Investment dealers	48	- 16	- 24	65	38	- 21	- 46	--	73	- 29
	VIII 2.	Mutual funds	- 1	1	--	5	- 5	--	--	10	5	5
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	- 4	1	- 1	2	1	- 2	--	--	- 2	- 1
IX		Public financial institutions	--	--	1	- 1	--	--	1	--	--	1
	IX 1.	Federal	--	--	1	- 1	--	--	1	--	--	1
X		Federal government	2	- 3	- 2	1	1	- 2	1	3	- 2	3
	XI	Provincial and municipal governments	- 1	--	- 1	--	8	- 6	5	3	- 2	10
	XI 1.	Provincial	1	--	- 1	--	8	- 6	5	1	--	8
	XI 2.	Municipal	- 2	--	--	--	--	--	--	2	- 2	2
XIII		Rest of the world	15	8	- 17	- 2	23	1	11	13	4	48

TABLE 7-25. Categories, Annually and Quarterly, 1967 and 1968
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
III VI	VI 2. VI 2.5.	Change in liabilities	246	72	- 234	19	318	178	- 160	246	103	582
		Non-financial private corporations	135	38	- 184	52	63	43	- 122	202	41	186
		Banks and similar lending institutions	110	- 54	- 53	- 12	152	166	- 24	35	- 9	329
		Other lending institutions	110	- 54	- 53	- 12	152	166	- 24	35	- 9	329
VIII	VIII 4.	Sales finance and consumer loan companies	110	- 54	- 53	- 12	152	166	- 24	35	- 9	329
		Other private financial institutions	1	88	3	- 21	103	- 31	- 14	9	71	67
		Other, n.e.i.	1	88	3	- 21	103	- 31	- 14	9	71	67
I III IV	IV 2. VI 2.	Change in assets	246	72	- 234	19	318	178	- 160	246	103	582
		Persons	21	127	- 205	25	444	52	- 437	574	- 32	633
		Non-financial private corporations	34	73	11	54	- 8	27	128	- 107	172	40
		Non-financial government enterprises	8	8	- 18	- 22	- 14	- 5	3	- 9	- 24	- 25
VI	VI 2.3. VI 2.4. VI 2.5.	Provincial	8	8	- 18	- 22	- 14	- 5	3	- 9	- 24	- 25
		Banks and similar lending institutions	143	- 100	- 3	- 56	33	49	102	- 114	- 16	70
		Other lending institutions	143	- 100	- 3	- 56	33	49	102	- 114	- 16	70
		Trust companies	106	- 84	2	- 64	37	35	66	- 58	- 40	80
VII	VII 1. VII 3.	Mortgage loan companies	15	7	- 9	- 4	12	- 12	17	- 16	9	1
		Sales finance and consumer loan companies	22	- 23	4	12	- 16	26	19	- 40	15	- 11
		Insurance companies and pension funds	- 17	- 12	5	- 7	55	- 10	- 2	- 38	- 31	5
		Life insurance companies	- 5	- 10	- 2	- 3	57	- 14	- 6	- 38	- 20	- 1
VIII	VIII 1. VIII 2. VIII 3. VIII 4.	Fire and casualty insurance companies	- 12	- 2	7	- 4	- 2	4	4	-	- 11	6
		Other private financial institutions	57	- 9	24	- 4	- 135	117	76	- 54	68	4
		Investment dealers	70	- 20	7	- 26	- 59	90	30	4	31	65
		Mutual funds	- 23	11	21	24	- 47	37	47	- 55	33	- 18
IX X XIII	IX 2.	Closed-end funds	3	- 7	- 2	2	9	- 1	- 12	5	- 4	1
		Other, n.e.i.	7	7	- 2	- 4	- 38	- 9	11	- 8	8	- 44
		Public financial institutions .....	..	..	..	..	..	..	..	..	..	..
		Provincial .....	..	..	..	..	..	..	..	..	..	..

TABLE 7-26. Categories, Annually and Quarterly, 1967 and 1968
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	405	426	547	528	541	538	510	520	1,906	2,109
II		Unincorporated business	336	377	622	439	550	507	496	495	1,774	2,048
III		Non-financial private corporations	70	50	- 73	90	- 9	32	15	21	137	59
IV		Non-financial government enterprises	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
	IV 2.	Provincial	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
VI		Banks and similar lending institutions	--	--	- 1	--	--	--	--	--	- 1	--
	VI 2.	Other lending institutions	--	--	- 1	--	--	--	--	--	- 1	--
	VI 2.5.	Sales finance and consumer loan companies	--	--	- 1	--	--	--	--	--	- 1	--
VIII		Other private financial institutions	--	--	--	--	1	--	--	5	--	6
	VIII 4.	Other, n.e.i.	--	--	--	--	1	--	--	5	--	6
IX		Public financial institutions	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--
		Change in assets	405	426	547	528	541	538	510	520	1,906	2,109
III		Non-financial private corporations	32	- 18	- 31	25	48	- 2	- 12	21	8	55
IV		Non-financial government enterprises	--	--	--	1	--	9	--	--	1	9
	IV 1.	Federal	--	--	--	--	--	9	--	--	--	9
	IV 2.	Provincial	--	--	--	1	--	--	--	--	1	--
VI		Banks and similar lending institutions	102	121	193	193	177	228	230	203	609	838
	VI 1.	Chartered banks	- 9	- 7	31	42	43	60	32	68	57	203
	VI 2.	Other lending institutions	111	128	162	151	134	168	198	135	552	635
	VI 2.1.	Quebec savings banks	3	2	- 1	3	3	4	--	6	7	13
	VI 2.2.	Credit unions and caisses populaires	57	37	37	38	57	41	30	1	169	129
	VI 2.3.	Trust companies	40	66	76	65	53	84	96	71	247	304
	VI 2.4.	Mortgage loan companies	9	24	51	41	11	32	72	51	125	166
	VI 2.5.	Sales finance and consumer loan companies	2	- 1	- 1	4	10	7	--	6	4	23
VII		Insurance companies and pension funds	82	119	110	70	110	144	139	153	381	546
	VII 1.	Life insurance companies	65	104	93	53	43	116	98	111	315	368
	VII 2.	Fraternal benefit societies	- 1	- 1	- 1	- 2	- 1	- 1	- 1	- 2	- 5	- 5
	VII 3.	Fire and casualty insurance companies	1	--	1	2	2	1	--	2	4	5
	VII 4.	Pension funds	17	16	17	17	66	28	42	42	67	178
VIII		Other private financial institutions	--	--	- 1	- 1	- 2	2	- 3	- 1	- 2	- 4
	VIII 2.	Mutual funds	--	--	- 1	- 1	- 2	2	- 3	- 1	- 2	- 4
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	--	--	--	--	--	--	--	--	--
IX		Public financial institutions	168	181	228	229	147	101	111	81	806	440
	IX 1.	Federal	166	180	226	228	146	99	107	79	800	431
	IX 2.	Provincial	2	1	2	1	1	2	4	2	6	9
X		Federal government	10	12	20	17	18	16	16	3	59	53
XI		Provincial and municipal government	11	11	28	- 6	43	40	29	60	44	172
	XI 1.	Provincial	11	11	28	- 6	43	40	29	60	44	172

TABLE 7-27. Categories, Annually and Quarterly, 1967 and 1968
Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	1, 118	864	913	1, 263	281	739	1, 081	1, 763	4, 158	3, 864
III		Non-financial private corporations	270	282	211	94	192	231	170	- 40	857	553
IV		Non-financial government enterprises	195	--	221	75	99	56	220	60	491	435
	IV 1.	Federal	- 50	- 74	--	- 4	- 1	- 59	- 3	- 3	- 128	- 66
	IV 2.	Provincial	245	74	221	79	100	115	223	63	619	501
VI		Banks and similar lending institutions	30	42	6	76	- 64	27	38	32	154	33
	VI 1.	Chartered banks	--	13	--	27	--	--	--	--	40	--
	VI 2.	Other lending institutions	30	29	6	49	- 64	27	38	32	114	33
	VI 2.5.	Sales finance and consumer loan companies	30	29	6	49	- 64	27	38	32	114	33
VIII		Other private financial institutions	97	- 93	- 2	4	10	8	6	11	6	35
	VIII 3.	Closed-end funds	--	--	- 5	--	--	--	--	--	- 5	--
	VIII 4.	Other, n.e.i.	97	- 93	3	4	10	8	6	11	11	35
IX		Public financial institutions	25	25	25	25	14	44	12	22	100	92
	IX 2.	Provincial	25	25	25	25	14	44	12	22	100	92
X		Federal government	71	89	107	499	- 226	- 1	154	1, 156	766	1, 083
XI		Provincial and municipal government	430	519	345	490	256	374	481	522	1, 784	1, 633
	XI 1.	Provincial	225	364	204	336	171	251	393	409	1, 129	1, 224
	XI 2.	Municipal	205	155	141	154	85	123	88	113	655	409
		Change in assets	1, 118	864	913	1, 263	281	739	1, 081	1, 763	4, 158	3, 864
I		Persons	- 33	- 26	38	533	- 239	- 408	- 600	542	512	- 705
III		Non-financial private corporations	- 102	- 29	- 59	- 31	- 86	26	49	- 16	- 221	- 27
IV		Non-financial government enterprises	17	- 22	- 40	26	- 29	14	6	- 1	- 19	- 10
	IV 1.	Federal	1	--	- 5	6	- 1	- 2	1	- 7	2	- 9
	IV 2.	Provincial	16	- 22	- 35	20	- 28	16	5	6	- 21	- 1
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	30	154	47	- 37	35	- 17	89	115	194	222
	V 1.	Bank of Canada	30	154	47	- 37	35	- 17	89	115	194	222
VI		Banks and similar lending institutions	424	242	294	17	32	51	516	239	977	838
	VI 1.	Chartered banks	304	136	279	- 23	- 6	6	517	175	696	692
	VI 2.	Other lending institutions	120	106	15	40	38	45	- 1	64	281	146
	VI 2.1.	Quebec savings banks	- 6	2	5	7	2	2	16	11	8	31
	VI 2.2.	Crédit unions and caisses populaires	44	23	18	23	11	10	1	- 11	108	11
	VI 2.3.	Trust companies	62	44	2	4	34	33	- 3	37	112	101
	VI 2.4.	Mortgage loan companies	- 2	18	3	- 4	1	- 3	- 6	7	15	- 1
	VI 2.5.	Sales finance and consumer loan companies	22	19	- 13	10	- 10	3	- 9	20	38	4
VII		Insurance companies and pension funds	213	83	122	129	119	68	85	64	547	336
	VII 1.	Life insurance companies	147	43	40	65	71	52	45	- 11	295	157
	VII 2.	Fraternal benefit societies	1	--	1	1	1	--	1	1	3	3
	VII 3.	Fire and casualty insurance companies	42	18	58	41	30	--	39	22	159	91
	VII 4.	Pension funds	23	22	23	22	17	16	--	52	90	85
VIII		Other private financial institutions	33	- 49	- 79	74	- 28	51	60	- 76	- 21	7
	VIII 1.	Investment dealers	49	- 51	- 62	36	- 37	69	66	- 96	- 28	2
	VIII 2.	Mutual funds	- 6	- 19	- 22	- 3	--	- 3	- 14	- 2	- 50	- 19
	VIII 3.	Closed-end funds	- 7	- 4	--	- 1	- 2	--	7	- 1	- 12	4
	VIII 4.	Other, n.e.i.	- 3	25	5	42	11	- 15	1	23	69	20
IX		Public financial institutions	53	55	55	57	25	79	74	43	220	221
	IX 1.	Federal	7	2	5	8	6	7	3	- 7	22	9
	IX 2.	Provincial	46	53	50	49	19	72	71	50	198	212
X		Federal government	- 32	27	55	- 118	- 83	- 41	73	191	- 68	140
XI		Provincial and municipal government	125	117	85	179	159	143	126	276	506	704
	XI 1.	Provincial	129	98	76	181	161	119	119	256	484	655
	XI 2.	Municipal	- 4	19	9	- 2	- 2	24	7	20	22	49
XII		Social security	152	182	186	150	148	203	195	167	670	713
	XII 1.	Federal	152	182	186	150	148	203	195	167	670	713
XIII		Rest of the world	238	130	209	284	228	570	408	219	861	1, 425

TABLE 7-28. Categories, Annually and Quarterly, 1967 and 1968
Government of Canada Bonds, Sector and Subsector Transactions,
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
IV		Change in liabilities	21	15	107	495	- 227	- 60	151	1,153	638	1,017
		Non-financial government enterprises	- 50	- 74	--	- 4	- 1	- 59	- 3	- 3	- 128	- 66
X	IV 1.	Federal	- 50	- 74	--	- 4	- 1	- 59	- 3	- 3	- 128	- 66
		Federal government	71	89	107	499	- 226	- 1	154	1,156	766	1,083
I		Change in assets	21	15	107	495	- 227	- 60	151	1,153	638	1,017
		Persons	- 119	- 97	- 161	597	- 158	- 346	- 377	668	220	- 213
III		Non-financial private corporations	- 76	- 46	- 22	- 43	- 18	- 5	- 5	5	- 187	- 23
IV		Non-financial government enterprises	1	- 2	- 21	25	- 11	27	6	- 2	3	20
		Federal	1	- 1	- 2	7	- 1	- 2	--	- 7	5	- 10
	IV 2.	Provincial	--	- 1	- 19	18	- 10	29	6	5	- 2	30
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	30	154	47	- 37	35	- 17	89	115	194	222
		Bank of Canada	30	154	47	- 37	35	- 17	89	115	194	222
VI		Banks and similar lending institutions.....	229	136	218	43	- 8	48	350	208	626	598
		Chartered banks	255	91	212	9	- 9	15	395	136	567	537
	VI 2.	Other lending institutions	- 26	45	6	34	1	33	- 45	72	59	61
	VI 2.1.	Quebec savings banks	1	2	2	6	2	- 1	- 1	1	11	1
	VI 2.2.	Credit unions and caisses populaires	17	--	2	4	- 10	- 1	1	2	23	- 8
	VI 2.3.	Trust companies	- 23	22	3	20	23	27	- 39	52	22	63
	VI 2.4.	Mortgage loan companies	- 16	19	4	--	- 12	3	--	7	7	- 2
	VI 2.5.	Sales finance and consumer loan companies	- 5	2	- 5	4	- 2	5	- 6	10	- 4	7
VII		Insurance companies and pension funds	- 2	- 22	- 5	22	45	- 7	- 18	6	- 7	26
		Life insurance companies	1	- 10	- 6	11	27	- 5	- 20	5	- 4	7
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	- 1	- 9	4	14	16	- 4	2	- 6	8	8
	VII 4.	Pension funds	- 2	- 3	- 3	- 3	2	2	--	7	-11	11
VIII		Other private financial institutions	11	- 66	- 14	30	-21	36	11	- 66	- 39	- 40
		Investment dealers	22	- 58	- 2	31	- 26	37	12	- 65	- 7	- 42
	VIII 2.	Mutual funds	- 10	- 15	- 12	- 1	6	- 1	- 2	- 1	- 38	2
	VIII 3.	Closed-end funds	- 1	- 1	--	--	- 1	--	- 1	--	- 2	- 2
	VIII 4.	Other, n.e.i.	--	8	--	--	--	--	2	--	8	2
IX		Public financial institutions	5	7	8	4	8	19	14	7	24	48
		Federal	7	2	5	8	6	7	3	- 7	22	9
	IX 2.	Provincial	- 2	5	3	- 4	2	12	11	14	2	39
X		Federal government	- 34	31	60	-120	- 86	- 43	73	190	- 63	134
XI		Provincial and municipal government	- 14	--	- 2	- 3	12	5	8	4	- 19	29
		Provincial	- 17	1	--	- 6	10	2	12	3	- 22	27
	XI 2.	Municipal	3	- 1	- 2	3	2	3	- 4	1	3	2
XII		Social security	1	--	--	1	2	2	1	--	2	5
		Federal	1	--	--	1	2	2	1	--	2	5
XIII		Rest of the world	- 11	- 80	- 1	- 24	- 27	221	- 1	18	- 116	211

TABLE 7-29. Categories, Annually and Quarterly, 1967 and 1968
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	495	463	450	440	285	410	628	494	1,848	1,817
IV		Non-financial government enterprises	245	74	221	79	100	115	223	63	619	501
	IV 2.	Provincial	245	74	221	79	100	115	223	63	619	501
IX		Public financial institutions	25	25	25	25	14	44	12	22	100	92
	IX 2.	Provincial	25	25	25	25	14	44	12	22	100	92
XI		Provincial and municipal government	225	364	204	336	171	251	393	409	1,129	1,224
	XI 1.	Provincial	225	364	204	336	171	251	393	409	1,129	1,224
		Change in assets	495	463	450	440	285	410	628	494	1,848	1,817
I		Persons	- 172	- 31	108	- 31	- 182	11	- 97	47	- 126	- 221
III		Non-financial private corporations	-	-	-	-	-	-	-	-	-	-
IV		Non-financial government enterprises	16	- 13	- 17	6	- 18	- 15	- 1	1	- 8	- 33
	IV 1.	Federal	--	1	- 3	- 1	--	--	--	--	- 3	--
	IV 2.	Provincial	16	- 14	- 14	7	- 18	- 15	- 1	1	- 5	- 33
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	105	71	37	- 7	- 2	- 31	78	- 16	206	29
	VI 1.	Chartered banks	12	30	39	- 18	9	- 18	51	- 12	63	30
	VI 2.	Other lending institutions	93	41	- 2	11	- 11	- 13	27	- 4	143	- 1
	VI 2.1.	Quebec savings banks	- 7	--	2	3	- 1	1	2	2	- 2	4
	VI 2.2.	Credit unions and caisses populaires	31	3	5	4	9	- 2	3	- 9	43	1
	VI 2.3.	Trust companies	31	25	1	--	- 20	- 7	32	- 6	57	- 1
	VI 2.4.	Mortgage loan companies	11	- 4	- 2	- 2	9	- 3	- 7	- 1	3	- 2
	VI 2.5.	Sales finance and consumer loan companies	27	17	- 8	6	- 8	- 2	- 3	10	42	- 3
VII		Insurance companies and pension funds	34	- 16	12	- 3	43	17	54	16	27	130
	VII 1.	Life insurance companies	43	5	6	17	27	9	35	- 19	71	52
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	21	9	36	9	10	3	19	18	75	50
	VII 4.	Pension funds	- 30	- 30	- 30	- 29	6	5	--	17	- 119	28
VIII		Other private financial institutions	22	7	- 47	11	- 2	14	43	- 34	- 7	21
	VIII 1.	Investment dealers	24	5	- 38	12	2	15	51	- 33	3	35
	VIII 2.	Mutual funds	- 2	2	- 9	- 1	- 4	- 1	- 8	- 1	- 10	- 14
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	-	-	-	-	-	-	-	-	-	-
IX		Public financial institutions	63	30	36	44	28	44	49	21	173	142
	IX 2.	Provincial	63	30	36	44	28	44	49	21	173	142
X		Federal government	1	- 3	- 3	--	1	1	- 1	10	- 5	11
XI		Provincial and municipal government	80	21	26	101	68	12	42	116	228	238
	XI 1.	Provincial	95	15	33	107	69	4	46	115	250	234
	XI 2.	Municipal	- 15	6	- 7	- 6	- 1	8	- 4	1	- 22	4
XII		Social security	151	182	186	149	146	201	194	167	668	708
	XII 1.	Federal	151	182	186	149	146	201	194	167	668	708
XIII		Rest of the world	195	215	112	170	203	156	267	166	692	792

TABLE 7-30. Categories, Annually and Quarterly, 1967 and 1968
Municipal Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	205	155	141	154	85	123	88	113	655	409
		Provincial and municipal government	205	155	141	154	85	123	88	113	655	409
		Municipal	205	155	141	154	85	123	88	113	655	409
		Change in assets	205	155	141	154	85	123	88	113	655	409
I		Persons	- 3	84	- 1	67	- 6	2	- 2	16	147	10
III		Non-financial private corporations	-	-	-	-	-	-	-	-	-	-
IV		Non-financial government enterprises	-	-	-	-	-	-	-	-	-	-
	IV 1.	Federal	-	-	-	-	-	-	-	-	-	-
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	74	- 8	19	- 25	17	6	23	2	60	48
	VI 1.	Chartered banks	27	3	18	- 27	4	- 2	17	- 1	21	18
	VI 2.	Other lending institutions	47	- 11	1	2	13	8	6	3	39	30
	VI 2.1.	Quebec savings banks	-	-	-	-	-	1	7	3	-	11
	VI 2.2.	Credit unions and caisses populaires	31	5	9	10	7	7	-	- 3	55	11
	VI 2.3.	Trust companies	16	- 16	- 9	- 8	7	1	- 1	3	- 17	10
	VI 2.4.	Mortgage loan companies	-	-	1	-	- 1	- 1	-	-	1	- 2
	VI 2.5.	Sales finance and consumer loan companies	-	-	-	-	-	-	-	-	-	-
VII		Insurance companies and pension funds	49	26	35	35	- 3	3	5	- 5	145	-
	VII 1.	Life insurance companies	18	- 4	3	1	- 3	1	2	- 16	18	- 16
	VII 2.	Fraternal benefit societies	-	- 1	-	-	-	- 1	-	-	- 1	- 1
	VII 3.	Fire and casualty insurance companies	3	3	4	7	- 2	1	3	4	17	6
	VII 4.	Pension funds	28	28	28	27	2	2	-	7	111	11
VIII		Other private financial institutions	5	- 13	- 6	- 3	- 4	6	- 2	12	- 17	12
	VIII 1.	Investment dealers	5	- 13	- 6	- 3	- 4	6	- 2	12	- 17	12
	VIII 2.	Mutual funds	-	-	-	-	-	-	-	-	-	-
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	-	-	-	-	-	-	-	-	-	-
IX		Public financial institutions	- 18	6	4	2	1	6	5	9	- 6	21
	IX 2.	Provincial	- 18	6	4	2	1	6	5	9	- 6	21
X		Federal government	-	-	- 1	1	1	-	-	- 10	-	- 9
XI		Provincial and municipal government	52	61	48	49	52	78	47	88	210	265
	XI 1.	Provincial	34	50	30	48	56	65	33	72	162	226
	XI 2.	Municipal	18	11	18	1	- 4	13	14	16	48	39
XIII		Rest of the world	46	- 1	43	28	27	22	12	1	116	62

TABLE 7-31. Categories, Annually and Quarterly, 1967 and 1968
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	397	231	215	174	138	266	214	3	1,017	621
III		Non-financial private corporations.....	270	282	211	94	192	231	170	- 40	857	553
VI		Banks and similar lending institutions	30	42	6	76	- 64	27	38	32	154	33
	VI 1.	Chartered banks	--	13	--	27	--	--	--	--	40	--
	VI 2.	Other lending institutions	30	29	6	49	- 64	27	38	32	114	33
	VI 2.5.	Sales finance and consumer loan companies.....	30	29	6	49	- 64	27	38	32	114	33
VIII		Other private financial institutions	97	- 93	- 2	4	10	8	6	11	6	35
	VIII 3.	Closed-end funds	--	--	- 5	--	--	--	--	--	- 5	--
	VIII 4.	Other, n.e.i.	97	- 93	3	4	10	8	6	11	11	35
		Change in assets	397	231	215	174	138	266	214	3	1,017	621
I		Persons	261	18	92	- 100	107	- 75	- 124	- 189	271	- 281
III		Non-financial private corporations.....	- 26	17	- 37	12	- 68	31	54	- 21	- 34	- 4
IV		Non-financial government enterprises	--	- 7	- 2	- 5	--	2	1	--	- 14	3
	IV 1.	Federal	--	--	--	--	--	--	1	--	--	1
	IV 2.	Provincial	--	- 7	- 2	- 5	--	2	--	--	- 14	2
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	16	43	20	6	25	28	65	45	85	163
	VI 1.	Chartered banks	10	12	10	13	- 10	11	54	52	45	107
	VI 2.	Other lending institutions	6	31	7	- 7	35	17	11	- 7	40	56
	VI 2.1.	Quebec savings bonds	--	--	1	2	--	--	8	5	- 1	15
	VI 2.2.	Credit unions and caisses populaires	- 35	15	2	5	6	- 3	- 1	- 13	7	7
	VI 2.3.	Trust companies	38	13	7	- 8	24	12	5	- 12	50	29
	VI 2.4.	Mortgage loan companies.....	3	3	--	- 2	5	- 2	1	1	4	5
	VI 2.5.	Sales finance and consumer loan companies.....	--	--	--	--	--	--	--	--	--	--
VII		Insurance companies and pension funds	132	95	80	75	34	55	44	47	382	180
	VII 1.	Life insurance companies	85	52	37	36	20	47	28	19	210	114
	VII 2.	Fraternal benefit societies	1	1	1	1	1	1	1	1	4	4
	VII 3.	Fire and casualty insurance companies	19	15	14	11	6	--	15	6	59	27
	VII 4.	Pension funds	27	27	28	27	7	7	--	21	109	35
VIII		Other private financial institutions	- 5	23	- 12	36	- 1	- 5	8	12	42	14
	VIII 1.	Investment dealers	- 2	15	- 16	- 4	- 9	11	5	- 10	- 7	- 3
	VIII 2.	Mutual funds	6	- 6	- 1	- 1	- 2	- 1	- 4	--	- 2	- 7
	VIII 3.	Closed-end funds	- 6	- 3	--	- 1	- 1	--	8	- 1	- 10	6
	VIII 4.	Other, n.e.i.	- 3	17	5	42	11	- 15	- 1	23	61	18
IX		Public financial institutions	3	12	7	7	- 12	10	6	6	29	10
	IX 2.	Provincial	3	12	7	7	- 12	10	6	6	29	10
X		Federal government	1	- 1	- 1	1	1	1	1	1	--	4
XI		Provincial and municipal government	7	35	13	32	27	48	29	68	87	172
	XI 1.	Provincial	17	32	13	32	26	48	28	66	94	168
	XI 2.	Municipal	- 10	3	--	--	1	--	1	2	- 7	4
XIII		Rest of the world	8	- 4	55	110	25	171	130	34	169	360

TABLE 7-32. Categories, Annually and Quarterly, 1967 and 1968
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	375	338	296	314	353	371	360	414	1,323	1,498
VII		Insurance companies and pension funds	384	299	309	327	363	331	377	427	1,319	1,498
	VII 1.	Life insurance companies	234	150	160	178	216	165	194	153	722	728
	VII 2.	Fraternal benefit societies	3	2	2	2	3	2	2	2	9	9
	VII 4.	Pension funds	147	147	147	147	144	164	181	272	588	761
X		Federal government	- 9	39	- 13	- 13	- 10	40	- 17	- 13	4	--
		Change in assets	375	338	296	314	353	371	360	414	1,323	1,498
I		Persons	375	338	296	314	353	371	360	414	1,323	1,498

TABLE 7-33. Categories, Annually and Quarterly, 1967 and 1968
Claims on Associated Enterprises, Sector and Subsector Transactions
 (Financial Accounts, Categories 3510 and 2510)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	693	- 170	590	169	- 753	390	2,259	93	1,282	1,989
II		Unincorporated business	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017
III		Non-financial private corporations	198	367	- 135	135	192	213	117	197	565	719
IV		Non-financial government enterprises	224	311	75	195	131	250	174	223	805	778
IV 1.		Federal	151	167	20	50	63	167	37	83	388	350
IV 2.		Provincial	70	137	48	130	68	78	130	94	385	370
IV 3.		Municipal	3	7	7	15	-	5	7	46	32	58
V		The monetary authorities	146	- 54	59	- 9	- 769	546	232	336	142	345
V 2.		Exchange fund account	125	- 55	63	10	- 337	416	159	320	143	558
V 3.		Other	21	1	- 4	- 19	- 432	130	73	16	- 1	- 213
VI		Banks and similar lending institutions	17	8	- 22	14	1	13	8	32	17	54
VI 2.		Other lending institutions	17	8	- 22	14	1	13	8	32	17	54
VI 2.3.		Trust companies	-	2	2	- 1	- 1	8	12	8	3	27
VI 2.4.		Mortgage loan companies	6	- 5	3	- 1	-	1	4	- 4	3	1
VI 2.5.		Sales finance and consumer loan companies	11	11	- 27	16	2	4	- 8	28	11	26
VII		Insurance companies and pension funds .....	..	..	..	5	4	1	- 6	- 9	5	- 10
VII 3.		Fire and casualty insurance companies .....	..	..	..	5	4	1	- 6	- 9	5	- 10
VIII		Other private financial institutions	5	- 37	39	- 31	26	31	43	44	- 24	144
VIII 1.		Investment dealers	-	- 3	-	1	- 1	-	4	2	- 2	5
VIII 4.		Other, n.e.i.	5	- 34	39	- 32	27	31	39	42	- 22	139
IX		Private financial institutions	219	229	271	332	181	173	216	188	1,051	758
IX 1.		Federal	187	190	234	309	148	133	173	149	920	603
IX 2.		Provincial	69	75	72	59	70	78	82	78	275	308
IX 3.		Operations of government buildings	- 37	- 36	- 35	- 36	- 37	- 38	- 39	- 39	- 144	- 153
X		Federal government	7	2	- 8	- 13	29	8	3	- 9	- 12	31
XI		Provincial and municipal government	6	1	- 1	2	10	-	6	1	8	17
XI 1.		Provincial	6	1	- 1	2	10	- 1	5	-	8	14
XI 2.		Municipal	-	-	-	-	-	1	1	1	-	3
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
XII 2.		Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world	30	7	25	28	85	- 10	15	80	90	170
		Change in assets	694	- 169	590	167	- 748	383	2,272	82	1,282	1,989
I		Persons	- 342	- 925	- 73	- 682	- 670	- 948	1,409	- 951	- 2,022	- 1,160
III		Non-financial private corporations	202	100	126	55	140	168	- 67	153	483	394
IV		Non-financial government enterprises	44	9	- 6	16	9	47	- 5	20	63	71
IV 1.		Federal	45	10	- 5	17	10	47	- 5	19	67	71
IV 2.		Provincial	- 1	- 1	- 1	- 1	- 1	- 1	- 1	-	- 4	- 3
IV 3.		Municipal	-	-	-	-	-	1	1	1	-	3
V		The monetary authorities	6	14	2	11	6	15	3	15	33	39
V 1.		Bank of Canada	6	14	2	11	6	15	3	15	33	39
VI		Banks and similar lending institutions	9	- 30	13	- 2	- 1	16	19	6	- 10	40
VI 1.		Chartered banks	6	1	1	4	- 1	5	2	10	12	16
VI 2.		Other lending institutions	3	- 31	12	- 6	-	11	17	- 4	- 22	24
VI 2.3.		Trust companies	2	-	1	- 2	-	4	19	4	1	27
VI 2.4.		Mortgage loan companies	2	- 3	- 3	16	-	7	-	3	12	10
VI 2.5.		Sales finance and consumer loan companies	- 1	- 28	14	- 20	-	-	- 2	- 11	- 35	- 13
VII		Insurance companies and pension funds	-	-	-	1	-	-	1	6	1	7
VII 3.		Fire and casualty insurance companies	-	-	-	1	-	-	1	6	1	7
VIII		Other private financial institutions	68	24	14	52	172	- 23	80	- 72	158	157
VIII 1.		Investment dealers	-	-	1	1	1	- 1	1	- 1	2	-
VIII 4.		Other, n.e.i.	68	24	13	51	171	- 22	79	- 71	156	157
IX		Public financial institutions	4	1	- 1	2	17	- 1	5	- 12	6	9
IX 1.		Federal	4	1	- 1	2	17	- 1	5	- 12	6	9
IX 2.		Provincial	-	-	-	-	-	-	-	-	-	-
X		Federal government	438	275	308	319	- 582	777	432	536	1,340	1,163
XI		Provincial and municipal government	56	123	34	125	45	56	145	135	338	381
XI 1.		Provincial	77	141	51	135	71	78	164	116	404	429
XI 2.		Municipal	- 21	- 18	- 17	- 10	- 26	- 22	- 19	19	- 66	- 48
XII		Social security	60	68	58	30	92	75	63	32	216	262
XII 1.		Federal	7	4	- 4	- 16	32	4	7	- 16	- 9	27
XII 2.		Provincial	53	64	62	46	60	71	56	48	225	235
XIII		Rest of the world	149	172	115	240	24	201	187	214	676	626

TABLE 7-34. Categories, Annually and Quarterly, 1967 and 1968
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
I		Change in liabilities	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017
		Unincorporated business	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017
I		Change in assets	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017
		Persons	- 159	- 1,004	287	- 489	- 643	- 835	1,451	- 990	- 1,365	- 1,017

TABLE 7-35. Categories, Annually and Quarterly, 1967 and 1968
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	250	345	- 93	151	308	248	177	344	653	1,077
III		Non-financial private corporations	198	367	- 135	135	192	213	117	197	565	719
VI	VI 2.	Banks and similar lending institutions	17	8	- 22	14	1	13	8	32	17	54
	VI 2.3.	Other lending institutions	17	8	- 22	14	1	13	8	32	17	54
	VI 2.4.	Trust companies	-	2	2	- 1	- 1	8	12	8	3	27
	VI 2.5.	Mortgage loan companies	6	- 5	3	- 1	-	1	4	- 4	3	1
		Sales finance and consumer loan companies	11	11	- 27	16	2	4	- 8	28	11	26
VII	VII 3.	Insurance companies and pension funds ....	..	..	..	5	4	1	- 6	- 9	5	- 10
		Fire and casualty insurance companies .....	..	..	..	5	4	1	- 6	- 9	5	- 10
VIII	VIII 1.	Other private financial institutions	5	- 37	39	- 31	26	31	43	44	- 24	144
	VIII 4.	Investment dealers	-	- 3	-	1	- 1	-	4	2	- 2	5
		Other, n.e.l.	5	- 34	39	- 32	27	31	39	42	- 22	139
XIII		Rest of the world	30	7	25	28	85	- 10	15	80	90	170
		Change in assets	250	345	- 93	151	308	248	177	344	653	1,077
I		Persons	- 183	79	- 360	- 193	- 27	- 113	- 42	39	- 657	- 143
III		Non-financial private corporations	202	100	126	55	140	168	- 67	153	483	394
IV	IV 1.	Non-financial government enterprises	5	-	- 1	- 2	-	- 1	- 1	- 2	2	- 4
		Federal	5	-	- 1	- 2	-	- 1	- 1	- 2	2	- 4
VI	VI 1.	Banks and similar lending institutions	9	- 30	13	- 2	- 1	16	19	6	- 10	40
	VI 2.	Chartered banks	6	1	1	4	- 1	5	2	10	12	16
	VI 2.3.	Other lending institutions	3	- 31	12	- 6	-	11	17	- 4	- 22	24
	VI 2.4.	Trust companies	2	-	1	- 2	-	4	19	4	1	27
	VI 2.5.	Mortgage loan companies	2	- 3	- 3	16	-	7	-	3	12	10
		Sales finance and consumer loan companies	- 1	- 28	14	- 20	-	-	- 2	- 11	- 35	- 13
VII	VII 3.	Insurance companies and pension funds	-	-	-	1	-	-	1	6	1	7
		Fire and casualty insurance companies	-	-	-	1	-	-	1	6	1	7
VIII	VIII 1.	Other private financial institutions	68	24	14	52	172	- 23	80	- 72	158	157
	VIII 4.	Investment dealers	-	-	1	1	1	- 1	1	- 1	2	-
		Other, n.e.l.	68	24	13	51	171	- 22	79	- 71	156	157
XIII		Rest of the world	149	172	115	240	24	201	187	214	676	626

TABLE 7-36. Categories, Annually and Quarterly, 1967 and 1968
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
IV		Change in liabilities.....	602	489	396	507	- 418	977	631	739	1,994	1,929
		Non-financial government enterprises	224	311	75	195	131	250	174	223	805	778
	IV 1.	Federal.....	151	167	20	50	63	167	37	83	388	350
	IV 2.	Provincial	70	137	48	130	68	78	130	94	385	370
	IV 3.	Municipal	3	7	7	15	-	5	7	46	32	58
V		The monetary authorities	146	- 54	59	- 9	- 769	546	232	336	142	345
	V 2.	Exchange fund account	125	- 55	63	10	- 337	416	159	320	143	558
	V 3.	Other	21	1	- 4	- 19	- 432	130	73	16	- 1	- 213
IX		Public financial institutions	219	229	271	332	181	173	216	188	1,051	758
	IX 1.	Federal.....	187	190	234	309	148	133	173	149	920	603
	IX 2.	Provincial	69	75	72	59	70	78	82	78	275	308
	IX 3.	Operations of government buildings	- 37	- 36	- 35	- 36	- 37	- 38	- 39	- 39	- 144	- 153
X		Federal government	7	2	- 8	- 13	29	8	3	- 9	- 12	31
XI		Provincial and municipal government	6	1	- 1	2	10	-	6	1	8	17
	XI 1.	Provincial	6	1	- 1	2	10	- 1	5	-	8	14
	XI 2.	Municipal	-	-	-	-	-	1	1	1	-	3
IV		Change in assets	603	490	396	505	- 413	970	644	728	1,994	1,929
		Non-financial government enterprises	39	9	- 5	18	9	48	- 4	22	61	75
	IV 1.	Federal.....	40	10	- 4	19	10	48	- 4	21	65	75
	IV 2.	Provincial	- 1	- 1	- 1	- 1	- 1	- 1	- 1	-	- 4	- 3
	IV 3.	Municipal	-	-	-	-	-	1	1	1	-	3
V		The monetary authorities	6	14	2	11	6	15	3	15	33	39
	V 1.	Bank of Canada.....	6	14	2	11	6	15	3	15	33	39
IX		Public financial institutions	4	1	- 1	2	17	- 1	5	- 12	6	9
	IX 1.	Federal.....	-	-	-	-	-	-	-	-	-	-
	IX 2.	Provincial	4	1	- 1	2	17	- 1	5	- 12	6	9
X		Federal government	438	275	308	319	- 582	777	432	536	1,340	1,163
XI		Provincial and municipal government	56	123	34	125	45	56	145	135	338	381
	XI 1.	Provincial	77	141	51	135	71	78	164	116	404	429
	XI 2.	Municipal	- 21	- 18	- 17	- 10	- 26	- 22	- 19	19	- 66	- 48
XII		Social security	60	68	58	30	92	75	63	32	216	262
	XII 1.	Federal.....	7	4	- 4	- 16	32	4	7	- 16	- 9	27
	XII 2.	Provincial	53	64	62	46	60	71	56	48	225	235

TABLE 7-37. Categories, Annually and Quarterly, 1967 and 1968
Corporate Claims and Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	458	534	147	572	710	719	417	624	1,711	2,470
III		Non-financial private corporations	313	519	57	393	417	577	253	314	1,282	1,561
VI		Banks and similar lending institutions	19	24	- 19	41	3	17	33	54	65	107
	VI 1.	Chartered banks	-	3	-	-	-	-	12	-	3	12
	VI 2.	Other lending institutions	19	21	- 19	41	3	17	21	54	62	95
	VI 2.3.	Trust companies	2	3	3	1	-	12	16	22	9	50
	VI 2.4.	Mortgage loan companies	6	1	4	17	1	2	13	2	28	18
	VI 2.5.	Sales finance and consumer loan companies	11	17	- 26	23	2	3	- 8	30	25	27
VII		Insurance companies and pension funds .....	..	..	..	9	2	2	- 6	- 9	9	- 11
	VII 3.	Fire and casualty insurance companies .....	..	..	..	9	2	2	- 6	- 9	9	- 11
VIII		Other private financial institutions	96	- 16	84	101	203	133	122	185	265	643
	VIII 1.	Investment dealers	-	- 3	-	1	- 1	-	4	2	- 2	5
	VIII 2.	Mutual funds	34	18	47	34	66	95	52	105	133	318
	VIII 3.	Closed-end funds	7	-	- 3	-	1	43	6	1	4	51
	VIII 4.	Other, n.e.i.	55	- 31	40	66	137	- 5	60	77	130	269
XIII		Rest of the world	30	7	25	28	85	- 10	15	80	90	170
		Change in assets	458	534	147	572	710	719	417	624	1,711	2,470
I		Persons	- 51	- 8	- 179	96	474	140	93	- 135	- 142	572
III		Non-financial private corporations	204	275	95	34	145	179	- 54	170	608	440
IV		Non-financial government enterprises	5	-	- 1	4	-	- 1	13	- 2	8	10
	IV 1.	Federal	5	-	- 1	- 2	-	- 1	- 1	- 2	2	- 4
	IV 2.	Provincial	-	-	-	6	-	-	14	-	6	14
VI		Banks and similar lending institutions	15	- 23	13	- 4	1	16	25	7	1	49
	VI 1.	Chartered banks	6	1	1	4	- 1	5	2	10	12	16
	VI 2.	Other lending institutions	9	- 24	12	- 8	2	11	23	- 3	- 11	33
	VI 2.3.	Trust companies	2	-	3	- 4	3	1	23	8	1	35
	VI 2.4.	Mortgage loan companies	5	3	- 3	16	- 1	10	2	2	21	13
	VI 2.5.	Sales finance and consumer loan companies	2	- 27	12	- 20	-	-	- 2	- 13	- 33	- 15
VII		Insurance companies and pension funds	81	90	82	99	- 98	61	77	188	352	228
	VII 1.	Life insurance companies	12	21	15	29	23	19	19	51	77	112
	VII 2.	Fraternal benefit societies	1	-	-	-	1	-	-	-	1	1
	VII 3.	Fire and casualty insurance companies	13	13	11	14	5	14	14	27	51	60
	VII 4.	Pension funds	55	56	56	56	- 127	28	44	110	223	55
VIII		Other private financial institutions	84	23	- 33	13	127	56	28	80	87	291
	VIII 1.	Investment dealers	- 4	- 3	3	7	- 8	- 2	5	6	3	1
	VIII 2.	Mutual funds	2	- 20	- 47	- 21	- 37	- 11	- 37	4	- 86	- 81
	VIII 3.	Closed-end funds	11	9	-	- 20	- 21	36	- 24	- 4	-	- 13
	VIII 4.	Other, n.e.i.	75	37	11	47	193	33	84	74	170	384
IX		Public financial institutions	10	13	11	13	14	13	10	15	47	52
	IX 2.	Provincial	10	13	11	13	14	13	10	15	47	52
X		Federal government	1	-	3	2	-	1	-	3	6	4
XI		Provincial and municipal government	2	1	4	4	- 1	9	-	7	11	15
	XI 1.	Provincial	2	1	4	4	- 1	9	-	7	11	15
XIII		Rest of the world	107	163	152	311	48	245	225	291	733	809

TABLE 7-38. Categories, Annually and Quarterly, 1967 and 1968
Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3520 and 2520)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	208	189	240	421	402	471	240	280	1,058	1,393
III		Non-financial private corporations	115	152	192	258	225	364	136	117	717	842
VI		Banks and similar lending institutions	2	16	3	27	2	4	25	22	48	53
	VI 1.	Chartered banks	--	3	--	--	--	--	12	--	3	12
	VI 2.	Other lending institutions	2	13	3	27	2	4	13	22	45	41
	VI 2.3.	Trust companies	2	1	1	2	1	4	4	14	6	23
	VI 2.4.	Mortgage loan companies	--	6	1	18	1	1	9	6	25	17
	VI 2.5.	Sales finance and consumer loan companies	--	6	1	7	--	- 1	--	2	14	1
VII		Insurance companies and pension funds	--	--	--	4	- 2	1	--	--	4	- 1
	VII 3.	Fire and casualty insurance companies	--	--	--	4	- 2	1	--	--	4	- 1
VIII		Other private financial institutions	91	21	45	132	177	102	79	141	289	499
	VIII 2.	Mutual funds	34	18	47	34	66	95	52	105	133	318
	VIII 3.	Closed-end funds	7	--	- 3	--	1	43	6	1	4	51
	VIII 4.	Other, n.e.i.	50	3	1	98	110	- 36	21	35	152	130
		Change in assets	208	189	240	421	402	471	240	280	1,058	1,393
I		Persons	132	- 87	181	289	501	253	135	- 174	515	715
III		Non-financial private corporations	2	175	- 31	- 21	5	11	13	17	125	46
IV		Non-financial government enterprises	--	--	--	6	--	--	14	--	6	14
	IV 2.	Provincial	--	--	--	6	--	--	14	--	6	14
VI		Banks and similar lending institutions	6	7	--	- 2	2	--	6	1	11	9
	VI 2.	Other lending institutions	6	7	--	- 2	2	--	6	1	11	9
	VI 2.3.	Trust companies	--	--	2	- 2	3	- 3	4	4	--	8
	VI 2.4.	Mortgage loan companies	3	6	--	--	- 1	3	2	- 1	9	3
	VI 2.5.	Sales finance and consumer loan companies	3	1	- 2	--	--	--	--	- 2	2	- 2
VII		Insurance companies and pension funds	81	90	82	98	- 98	61	76	182	351	221
	VII 1.	Life insurance companies	12	21	15	29	23	19	19	51	77	112
	VII 2.	Fraternal benefit societies	1	--	--	--	1	--	--	--	1	1
	VII 3.	Fire and casualty insurance companies	13	13	11	13	5	14	13	21	50	53
	VII 4.	Pension funds	55	56	56	56	- 127	28	44	110	223	55
VIII		Other private financial institutions	16	- 1	- 47	- 39	- 45	79	- 52	152	- 71	134
	VIII 1.	Investment dealers	- 4	- 3	2	6	- 9	- 1	4	7	1	1
	VIII 2.	Mutual funds	2	- 20	- 47	- 21	- 37	- 11	- 37	4	- 86	- 81
	VIII 3.	Closed-end funds	11	9	--	- 20	- 21	36	- 24	- 4	--	- 13
	VIII 4.	Other, n.e.i.	7	13	- 2	- 4	22	55	5	145	14	227
IX		Public financial institutions	10	13	11	13	14	13	10	15	47	52
	IX 2.	Provincial	10	13	11	13	14	13	10	15	47	52
X		Federal government	1	--	3	2	--	1	--	3	6	4
XI		Provincial and municipal government	2	1	4	4	- 1	9	--	7	11	15
	XI 1.	Provincial	2	1	4	4	- 1	9	--	7	11	15
XIII		Rest of the world	- 42	- 9	37	71	24	44	38	77	57	183

TABLE 7-39. Categories, Annually and Quarterly, 1967 and 1968
Foreign Investments, Sector and Subsector Transactions
(Financial Accounts, Categories 3530 and 2530)

[illegible]

TABLE 7-40. Categories, Annually and Quarterly, 1967 and 1968
Other Liabilities and Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3610 and 2610)

Sector	Subsector		1967				1968				Annual	
			I	II	III	IV	I	II	III	IV	1967	1968
			millions of dollars									
		Change in liabilities	82	66	239	- 53	31	470	153	518	334	1,172
III		Non-financial private corporations	- 42	- 41	- 30	92	140	184	- 4	253	- 21	573
IV		Non-financial government enterprises	- 6	- 19	- 6	36	- 4	18	- 14	22	5	22
	IV 1.	Federal	16	- 27	- 17	11	5	- 1	- 13	13	- 17	119
	IV 2.	Provincial	- 22	8	11	25	- 9	19	- 1	9	22	18
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	19	19	14	- 59	105	- 20	- 165	3	- 7	- 77
	V 1.	Bank of Canada	19	19	14	- 59	105	- 20	- 165	3	- 7	- 77
VI		Banks and similar lending institutions	16	17	17	8	34	31	47	32	58	144
	VI 1.	Chartered banks	- 8	2	8	3	7	3	-	15	5	25
	VI 2.	Other lending institutions	24	15	9	5	27	28	47	17	53	119
	VI 2.1.	Quebec savings banks	- 1	-	-	2	- 1	-	-	-	1	- 1
	VI 2.2.	Credit unions and caisses populaires	- 21	2	-	- 4	2	-	2	-	- 23	4
	VI 2.3.	Trust companies	22	- 8	6	- 3	10	- 4	18	1	17	25
	VI 2.4.	Mortgage loan companies	12	- 7	1	- 1	10	- 8	9	10	5	21
	VI 2.5.	Sales finance and consumer loan companies	12	28	2	11	6	40	18	6	53	70
VII		Insurance companies and pension funds	27	55	83	49	12	29	47	32	214	120
	VII 3.	Fire and casualty insurance companies	27	55	83	49	12	29	47	32	214	120
VIII		Other private financial institutions	23	- 31	- 24	15	27	- 4	- 14	11	- 17	20
	VIII 2.	Mutual funds	-	1	- 1	1	-	-	-	-	1	-
	VIII 3.	Closed-end funds	-	- 1	-	-	-	-	-	-	- 1	-
	VIII 4.	Other, n.e.i.	23	- 31	- 23	14	27	- 4	- 14	11	- 17	20
IX		Public financial institutions	3	15	7	- 1	4	21	7	-	24	32
	IX 1.	Federal	7	-	6	2	10	3	10	4	15	27
	IX 2.	Provincial	- 4	15	1	- 3	- 6	18	- 3	- 4	9	5
X		Federal government	55	70	86	- 75	169	- 10	108	34	136	301
XI		Provincial and municipal government	47	- 19	6	6	12	- 29	5	22	40	10
	XI 1.	Provincial	44	- 22	3	3	8	- 33	2	19	28	- 4
	XI 2.	Municipal	3	3	3	3	4	4	3	3	12	14
XIII		Rest of the world	- 60	-	86	- 124	- 468	250	136	109	- 98	27
		Change in assets	82	66	239	- 53	31	470	153	518	334	1,172
II		Unincorporated business	392	- 250	146	102	774	- 234	676	- 146	390	1,070
III		Non-financial private corporations	127	167	98	27	131	105	87	- 28	419	295
IV		Non-financial government enterprises	- 2	- 3	6	21	10	- 17	6	-	22	- 1
	IV 1.	Federal	- 3	-	3	9	12	- 12	1	- 5	9	- 4
	IV 2.	Provincial	1	- 3	3	12	- 2	- 5	5	5	13	3
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	66	- 16	- 2	- 108	- 374	350	- 194	20	- 60	- 198
	V 1.	Bank of Canada	45	1	- 3	- 86	93	115	- 155	- 2	- 43	51
	V 2.	Exchange fund account	- 1	- 16	-	-	- 34	105	- 109	-	- 17	- 38
	V 3.	Other	22	- 1	1	- 22	- 433	130	70	22	-	- 211
VI		Banks and similar lending institutions	10	97	34	- 119	29	116	65	67	22	277
	VI 1.	Chartered banks	- 4	59	36	- 114	30	80	76	72	- 23	258
	VI 2.	Other lending institutions	14	38	- 2	- 5	- 1	36	- 11	- 5	45	19
	VI 2.1.	Quebec savings banks	-	-	1	3	- 7	11	- 1	5	4	8
	VI 2.2.	Credit unions and caisses populaires	1	27	- 7	-	- 4	13	- 19	-	21	- 10
	VI 2.3.	Trust companies	8	6	4	- 9	8	-	4	- 2	9	10
	VI 2.4.	Mortgage loan companies	-	4	1	3	-	6	2	- 2	8	6
	VI 2.5.	Sales finance and consumer loan companies	5	1	- 1	- 2	2	6	3	- 6	3	5
VII		Insurance companies and pension funds	28	32	22	10	13	- 1	- 8	16	92	20
	VII 2.	Fraternal benefit societies	-	-	- 1	-	-	-	- 1	-	- 1	- 1
	VII 3.	Fire and casualty insurance companies	27	30	22	8	10	2	- 12	8	87	8
	VII 4.	Pension funds	1	2	1	2	3	- 3	5	8	6	13
VIII		Other private financial institutions	- 14	4	- 9	7	8	8	- 11	2	- 12	7
	VIII 2.	Mutual funds	- 1	-	-	-	-	-	-	-	- 1	-
	VIII 3.	Closed-end funds	-	2	-	- 1	1	-	1	-	1	2
	VIII 4.	Other, n.e.i.	- 13	2	- 9	8	7	8	- 12	2	- 12	5
IX		Public financial institutions	3	5	3	6	1	6	3	7	17	17
	IX 1.	Federal	-	4	-	5	- 2	4	-	5	9	7
	IX 2.	Provincial	3	1	3	1	3	2	3	2	8	10
X		Federal government	- 108	- 75	- 46	64	- 17	21	- 152	175	- 165	27
XI		Provincial and municipal government	- 78	154	63	54	- 61	167	50	129	193	285
	XI 1.	Provincial	- 85	147	56	46	- 68	159	43	121	164	255
	XI 2.	Municipal	7	7	7	8	7	8	7	8	29	30
XII		Social security .....	..	..	..	..	1	4	4	6	..	15
	XII 1.	Federal .....	..	..	..	..	1	4	4	6	..	15
XIII		Rest of the world	- 342	- 49	- 76	- 117	- 484	- 55	- 373	270	- 584	- 642

CATALOGUE No.

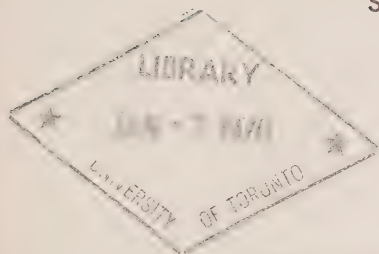
13-002

QUARTERLY

Government
Publications



SYSTEM OF NATIONAL ACCOUNTS



FINANCIAL FLOW ACCOUNTS

Second Quarter 1969

DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Second Quarter 1969

Published by Authority of
The Minister of Industry, Trade and Commerce

December 1969
2308-502

Price: \$1.00
\$4.00 a year

Vol. 2—No. 2

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F., No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- * revised figures.

TABLE OF CONTENTS

Page

A Financial Commentary	7
------------------------------	---

Table

Summary of Financial Flows Accounts for I and II Quarters:

2-1	1968	18
2-2	1969	18

Financial Flows Matrix:

3-1	Annual 1968	20
3-2	6 Months Ended June 30th, 1968	22
3-3	6 Months Ended June 30th, 1969	24

Summary of Sectoral Sources and Uses, Quarterly, 1967-69

Sectors:

4-1	I. Persons.....	26
4-2	II. Unincorporated Business	26
4-3	III. Non-financial Private Corporations	27
4-4	IV. Non-financial Government Enterprises.....	27
4-5	V. The Monetary Authorities.....	28
4-6	VI. Banks and Similar Lending Institutions.....	28
4-7	VII. Insurance Companies and Pension Funds	29
4-8	VIII. Other Private Financial Institutions	29
4-9	IX. Public Financial Institutions	30
4-10	X. Federal Government	30
4-11	XI. Provincial and Municipal Government	31
4-12	XII. Social Security Funds.....	31
4-13	XIII. Rest of the World.....	32

Sector Flows, Quarterly, 1967-69:

Sector and Subsectors:

6-1	I. Persons.....	33
6-2	II. Unincorporated Business.....	33
6-3	III. Non-financial Private Corporations	34
6-4	IV. Non-financial Government Enterprises	35
6-5	IV 1. Non-financial Government Enterprises: Federal	36
6-6	IV 2. Non-financial Government Enterprises: Provincial.....	37
6-7	IV 3. Non-financial Government Enterprises: Municipal.....	38
6-8	V. The Monetary Authorities	38
6-9	V 1. Bank of Canada.....	39
6-10	V 2. Exchange Fund Account.....	39
6-11	V 3. The Monetary Authorities: Other	39
6-12	VI. Banks and Similar Lending Institutions	40
6-13	VI 1. Chartered Banks	41
6-14	VI 2. Other Lending Institutions	42
6-15	VI 2.1. Quebec Savings Banks.....	43
6-16	VI 2.2. Credit Unions and Caisses Populaires	43
6-17	VI 2.3. Trust Companies	44
6-18	VI 2.4. Mortgage Loan Companies	45
6-19	VI 2.5. Sales Finance and Consumer Loan Companies.....	46
6-20	VII. Insurance Companies and Pension Funds.....	47
6-21	VII 1. Life Insurance Companies	48
6-22	VII 2. Fraternal Benefit Societies	48
6-23	VII 3. Fire and Casualty Insurance Companies.....	49
6-24	VII 4. Trusteed Pension Funds	49
6-25	VIII. Other Private Financial Institutions	50
6-26	VIII 1. Investment Dealers	51
6-27	VIII 2. Mutual Funds.....	52
6-28	VIII 3. Closed-end Funds	53
6-29	VIII 4. Other n.e.i.....	54

TABLE OF CONTENTS - Concluded

Table

Page

Sectors Flows, Quarterly, 1967-69 - Concluded

6-30	IX. Public Financial Institutions	55
6-31	IX 1. Public Financial Institutions: Federal	56
6-32	IX 2. Public Financial Institutions: Provincial	57
6-33	IX 3. Operations of Government Buildings	57
6-34	X. Federal Government	58
6-35	XI. Provincial and Municipal Government	59
6-36	XI 1. Provincial and Municipal Government: Provincial	60
6-37	XI 2. Provincial and Municipal Government: Municipal	61
6-38	XII. Social Security Funds	62
6-39	XII 1. Social Security Funds: Federal	62
6-40	XII 2. Social Security Funds: Provincial	62
6-41	XIII. Rest of the World	63
6-42	XIV. Residual Error of Estimate and Other Adjustments	64

Categories, Quarterly, 1967-69:

7-1	Gross Domestic Saving	64
7-2	Residual Error of Estimate, Income and Expenditure Accounts	65
7-3	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	65
7-4	Net Domestic Saving	66
7-5	Non-financial Capital Acquisition	67
7-6	Gross Fixed Capital Formation	68
7-7	Value of Physical Change in Inventories	68
7-8	Net Purchases of Existing and Intangible Assets	69
7-9	Net Lending or Borrowing (1100-1500)	70
7-10	Net Financial Investment (2100-3100)	71
7-11	Net Increase in Financial Assets	72
7-12	Net Increase in Liabilities	73
7-13	Official Holdings of Gold and Foreign Exchange	74
7-14	Currency and Deposits	74
7-15	Currency and Bank Deposits	75
7-16	Deposits in other Institutions	76
7-17	Foreign Currency and Deposits	76
7-18	Payables and Receivables	77
7-19	Consumer Credit	78
7-20	Trade Payables and Receivables	78
7-21	Loans	79
7-22	Bank Loans	80
7-23	Other Loans	81
7-24	Government of Canada Treasury Bills	82
7-25	Finance Company and Other Short-term Commercial Paper	82
7-26	Mortgages	83
7-27	Bonds	84
7-28	Government of Canada Bonds	85
7-29	Provincial Government Bonds	86
7-30	Municipal Government Bonds	87
7-31	Other Canadian Bonds	88
7-32	Life Insurance and Pensions	88
7-33	Claims on Associated Enterprises	89
7-34	Non-Corporate Claims	90
7-35	Corporate Claims	90
7-36	Government Claims	91
7-37	Corporate Claims and Stocks	92
7-38	Stocks	93
7-39	Foreign Investments	94
7-40	Other Liabilities and Financial Assets	95

A FINANCIAL COMMENTARY

First and Second Quarters 1969

General Economic Conditions

Some of the more notable features of the first half of 1969 were the continuation of the rapid expansion of economic activity, in the first quarter, followed by a slight decline in constant dollars in the second quarter, a further significant rise in prices, and the development of increasingly stringent conditions in the financial sector. The increase in current dollar GNP during the first six months of 1969 has been estimated at a little over \$3 billion on a seasonally adjusted basis, or about 4.5 per cent growth in current dollars. More than half of the increase was due to price inflation as reflected by the rise of almost 3 per cent in the Consumer Price Index and the rise in the usually slow-moving Wholesale Price Index which moved up by over 3.5 per cent in the first half of this year.

These cost-price developments are particularly important when Canada's urgent need to compete effectively in international markets is considered. The potentially damaging effect of these developments on Canada's trade balance has been somewhat mitigated by inflationary conditions in the United States and the special problems which beset the economies of some European countries, particularly Britain and France.

The strong performance of personal consumption expenditures appears to have been a key factor in the surge of economic activity, particularly in the first quarter of 1969. These higher levels of expenditures were supported by higher personal incomes, which resulted mostly from continued sizeable labour contract settlements, although stiffer fiscal policy measures have tended to erode some of the additional income through higher taxes. The net result appears to have been only a modest gain in personal disposable incomes, which coupled with the high rates of personal expenditure, has resulted in an appreciable decline in the rate of net personal savings. The growing labour income would appear to cushion the impact of credit restrictions in the early stages in the personal sector, with its initial effect curtailing production more than consumption.

Although estimates of anticipated capital outlays published earlier this year indicate that business investment would show considerable gain during 1969, the major portion of the investment appears thus far to have been concentrated in the residential construction sector as evidenced by the number of housing starts which were running at a seasonally adjusted annual rate well in excess of 200,000 units during the first half of the year. Machinery and equipment expenditures have also been increasing at an appreciable pace while non-residential construction has been lagging behind 1968 levels. Capital expenditures are important determinants on the demand side of the supply-demand equation for investable funds. They are indicators which generally change direction only after other indicators have done so. Commitments

are made well ahead of time and fund requirements cannot be swiftly reduced. The high level of capital formation experienced in the first half of the year, if maintained, may continue to impose considerable pressures on the financial markets.

Foreign trade has again played a major role in the growth of the economy in 1969, although the rapidly expanding demand for imports reduced the merchandise trade surplus from approximately \$640 million in the first half of 1968 to about \$340 million in the first half of this year. While exports increased 11 per cent, imports rose 18 per cent above the corresponding period of 1968.

Recent budget statements, indicate a clear swing away — at the provincial and municipal government levels — from large deficits toward surpluses in the current year. At the federal level, government expenditures, including current and capital expenditures appear to have increased at a slower pace than total expenditures in the economy during the first six months of 1969. Improved government revenues from higher taxes levied on the generally higher wage and salary levels, lend tangible support to forecasts of a budgetary surplus at the federal government level in the current fiscal year. These developments have reduced the government's dependence on capital markets and provided additional freedom and scope for the exercise of monetary policy.

Despite vigorous attempts by the monetary authorities to curb the expansion of credit by a variety of means including bank rate policy, open market operations and increase in the statutory reserve requirements, the demand for loans has nevertheless remained buoyant. Bank loans advanced in the first half of 1969 were almost 30 per cent over the corresponding 1968 period. By mid-year the inflationary expectations had not eased, although in the views of some observers the conditions conducive to inflation were being gradually eroded.

Sector Review

Personal sector. — When commenting upon the personal sector's behavioural patterns it is proper to repeat the warning that most amounts allocated to this sector are residually arrived at and reflect, in addition to the sector's own financial activities, errors and omissions within sectors. This of necessity limits the analysis.

The sharp increases in consumer credit were accompanied by substantial reductions in other bank loans and a slower rate of growth in personal indebtedness and disinvestments in most categories. Life insurance and pensions, which are of a contractual nature and therefore less volatile, represented exceptions. The increase in the personal sector's deposits in banks and other financial institutions in the first half of 1969 was less than half that of the corresponding 1968 period.

However, a shift occurred in the proportion of deposits between the chartered banks and other deposit taking institutions, which may be explained by interest rate developments. In the first half of 1968 near banks accounted for about 20 per cent of the deposit growth of the chartered banks; in 1969 their share amounted to 60 per cent. The sector's investment pattern in the corresponding 1968 period tended toward short-term investments, deposits and equities. The trend in 1969 was different. The second quarter of 1969 saw a sharp decline of the equity markets in Canada, which is perhaps reflected in the unusually large disinvestment in both domestic and foreign stocks.

An interesting development took place in Government of Canada bonds. Investment in these, decreased by \$100 million, composed of a decrease of \$400 million in Canada savings bonds and an increase of \$300 million in other bonds. This is in contrast to the disinvestment in Government of Canada bonds in the first half of 1968, which was caused by the redemption of Canada savings bonds. The more active interest in marketable government bonds in 1969 may support the view that money will tend toward "direct" holdings of securities, when interest rates rise rapidly.

Non-financial private corporations. — Sectoral savings, as shown by the Financial Flow Accounts, are not yet based on the revised National Income and Expenditure Accounts' estimates, which are expected to be considerably higher. There are indications that the gross domestic saving of non-financial private corporations in the first half of 1969 increased by a substantial amount over the corresponding period of 1968. This saving growth has taken place in an environment of increasing monetary restraint and a drop in real output for the first time since 1961. The sector's share amounted to 48 per cent of the total capital formation.

The seasonal pattern of liquidating financial asset holdings in the first calendar quarter and rebuilding them in the second quarter is repeated in 1969, with the proportions being fairly reminiscent of previous periods. Investment in inventories and acquisition of capital assets also show a trend similar to the past pattern. However, an approximate 10 per cent drop in the growth of tangible assets from the first to the second quarter — due largely to a somewhat higher than usual inventory liquidation — is indicative of a slightly reduced rate of output. This phenomenon seems to be supported by a decrease in the Real Domestic Product in the first half of this year.

The tightening financial conditions are reflected in the sharp increases in bank loans over the corresponding 1968 period and a marked decline in the sector's conventional financing instruments. An emphasis on short-term accommodation is clearly demonstrated, as the net new bond issues reached a low ebb for any comparable period since 1963, while conversely bank loans and short-term paper peaked in the period.

It is of interest to note that about half of the sector's change of investment in financial assets is concentrated in trade receivables. In the first calendar quarter, when large asset liquidation typically takes place, the collection of trade receivables contributes even more heavily to the disinvestment process. It is not surprising to find that trade payables play a lesser role on the sources side. Corporations incur debt not only to finance their current operations but also to finance long-term assets. The extent to which this is done will influence the proportion of trade payables to other type of debt.

In the light of information available for the years 1962 - 68, the sector reports an unusually large increase in holdings of foreign currency. This should perhaps be attributed to extraordinary high interest rates prevailing in world money markets.

Governments. — The highlight in the federal government sector in the second quarter is the sharp increase in government cash balances caused mainly by the accelerated tax collections. The extent of this improvement is perhaps best illustrated by comparing the second quarter 1969 cash balance increase of \$400 million with the \$700 million decrease in 1968. The federal government was able to reduce borrowing and in fact retire more than \$400 million of its debt and still improve its cash position. A very substantial decrease in the "other financial assets" category is on balance due to the excess of tax collections over accruals.

In the provincial and municipal government sectors, an unchanged level of capital formation with increased savings compared to the first six months of 1968 resulted in an accumulation of financial assets reinforced by increased borrowings. Most notable changes in the uses of funds were increases in government claims on associated enterprises, primarily the various public utility agencies, and an increment in advances to provincial government housing corporations. The sector's cash balances grew somewhat more slowly in the second quarter than in the first. Provincial bond issues in the second quarter of this year were made at an average interest rate of 7 3/8 per cent. The lowest borrowing rate was incurred on bonds sold in Germany at 6 2/3 per cent, whereas the highest cost was associated with the domestic market issues at 8 per cent.

Chartered banks. — The tightening posture of current monetary policy is clearly discernible in the bank sector. The trends developing during the first half of 1969 reveal growing market pressures. Demand for bank loans, as indicated elsewhere in this review, has remained very buoyant and exceeded that of the corresponding 1968 period, especially in the second quarter of the year. An even more drastic growth took place in the provision of consumer credit. The increase of \$500 million in the first half of the year is almost equal to the annual increases in 1967 and 1968. The relative interest inelasticity displayed by the demand for consumer credit

may have affected the very high growth rate in this category. On the other hand, consumer credit rates — due to administrative rigidities involved in frequent rate changes — increased at a slower rate than borrowing costs in general.

To help satisfy loan demands, the banks diverted foreign assets into domestic uses. This became necessary because of increased domestic lending and a slow down in the growth of deposits. The increase in bank deposit liabilities while still in excess of \$500 million in the first quarter fell to a low of a little over \$200 million in the second quarter of 1969. The "more liquid asset ratio", reflecting these conditions, fell from about 33.5 per cent in mid-March to below 28 per cent by the end of June. In addition to the effect of deposits on bank liquidity the mix of the deposits must also be considered. The reserve requirement on saving deposits is 4 per cent and on demand deposits is 12 per cent, so that a shift from savings deposits to government demand deposits for example increases the cash reserve requirements and diminishes liquidity accordingly. This may have happened to some extent in the case of large increases in the federal government's cash balances in the second quarter.

The operation of time lags in monetary policy is demonstrated in this sector. The banks cushioned the effects of monetary policy by absorbing some of the

credit tightening themselves. Their room for manoeuvre has been considerably reduced, however, as their more liquid asset ratio appears to be stabilizing in the 27 to 28 per cent range. The semi-monthly cash averaging and an increase in the mandatory secondary reserves from 7 to 8 per cent are counter-expansionary measures which tend to inhibit the further liquidation of bond holding. (Indications are, that as a result of the higher interest rates offered by the banks the declining trend in deposits was reversed in July.) The ratio of business loans outstanding to authorized credit lines (in the over one million dollar category) has been fluctuating for several years around 50 per cent. In spite of generally high demand for loans, no material change in the ratio between utilized and authorized credit lines has occurred.

Trust and mortgage loan companies. — A brief review of activities of this sector indicates a sharp increase in mortgage lending in the second quarter. The major source of these funds was a considerable growth in deposit liabilities of trust companies, especially in the first quarter of the year. The increase in deposits in the first half of this year was double that of the corresponding 1968 period. Interest rates on trust company investment certificates rose in the first half of 1968, relatively to those on bank term deposits. The relative change in trust company deposits is illustrated in Chart 1.

CHART-1

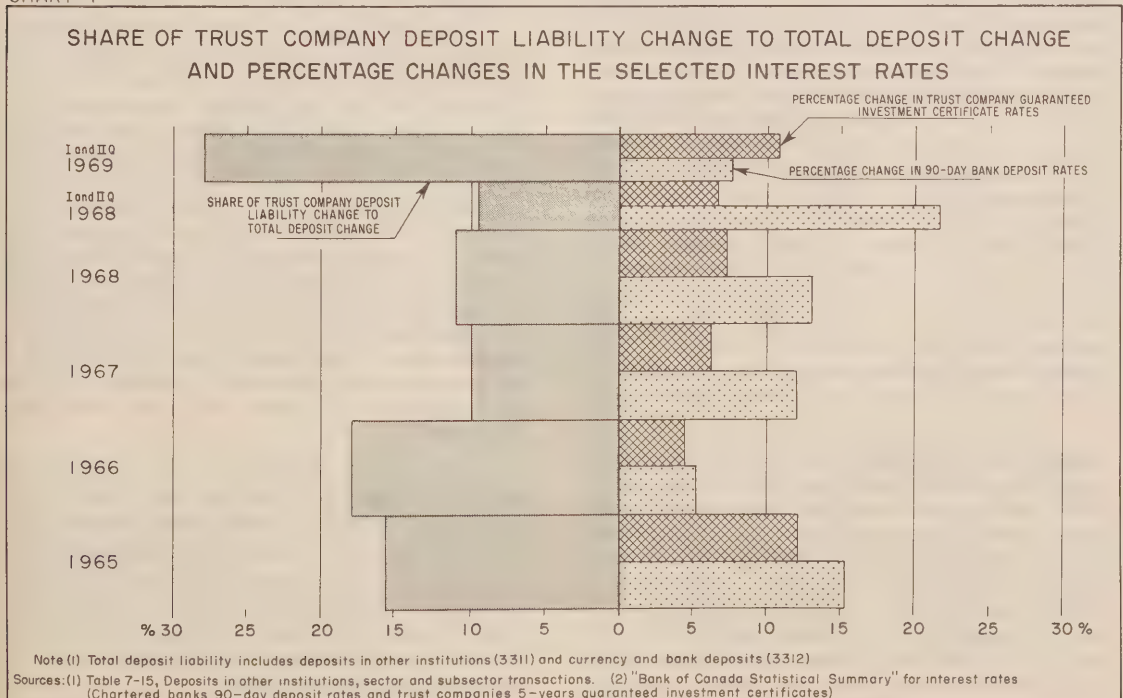


Chart 1 seems to suggest that the depositing public is fairly responsive to the attraction of high interest rates. The interest rate changes as shown by this statement is indicative only of trends rather than actual magnitudes, as merely end of period rates are compared and the bank deposit rates used are 90-day deposit rates. The considerable growth in the share of trust company deposit liabilities in the first half of 1969, as opposed to the drop in the corresponding 1968 period, may be due to the impact of other than interest rate factors.

Trust companies drew down their cash reserves in the second quarter, to finance increases in their mortgage portfolios. Investment in short-term paper was also reduced, particularly in the second quarter. The overall picture is, however, one of considerable growth in assets held by trust companies. The first half of the year traditionally shows the strongest growth in this sector and the flow of funds in this period compared favourably with the preceding years. Mortgage advances more than doubled over last year's and, in spite of the very tight monetary conditions, the second quarter of this year was the highest second quarter since 1965. Formation of an investment group with substantial holdings in mutual funds and mortgages accounted for about 90 per cent of the increase in new equity capital of this sector.

Sales finance and consumer loan companies. — The increase in consumer loans advanced by this sector, while considerable, is much less spectacular than the increases experienced by the chartered banks. In fact, the sector's overall asset growth has slowed as a result of the increasing difficulties and costs in financing its operations by way of short-term paper, the conventional financing vehicle. Borrowing on the short-term money market of over \$300 million enabled the sales finance industry in the first half of 1968 to expand their commercial lending — mostly inventory loans to car and appliance dealers — by an amount exceeding their investment in consumer loans. Reduced growth rates of funds in 1969 sharply curtailed the industry's ability to extend this accommodation to dealers. Increases in commercial loans fell from \$140 million in 1968 to \$40 million in 1969. The first and second quarters are normally periods when the demand for such loans is high in order to finance inventory accumulation, especially of cars. In the second quarter of 1969 these loans were not increased but in fact reduced by \$20 million. If these figures indicate emerging trends, some reduction in dealer stock might follow with ultimate effect on sales.

Rising interest rates affect earnings of the sales finance industry. Steeply rising borrowing costs tend initially to reduce their earnings as short-term debt is rolled over. At that point, the higher return on the newly written contracts is not yet felt. At later stages, however, the average return on their portfolio increases faster than the average borrowing cost, considering both long and short-term debt. The impressive doubling of the sector's earnings over the corresponding 1968 period is in fact probably due to these factors. Some of the additional factors are: (a) the reduction in commercial

loans which (at least the dealer loans) are less profitable than consumer loans and represent in a sense investments for longer term business development, and (b) replacement of borrowing by equity capital.

Investment dealers. — Prior to the first quarter of 1969 DBS coverage of investment dealers has been incomplete, and no meaningful comparison can be made with prior periods. Dealer inventories in the various bond categories decreased over the six months period under review. There is one exception, federal government bonds, holdings of which increased in the first quarter by more than the decline in the second quarter. The accumulation in dealer inventories resulted from net sales by banks and other sectors of the economy. Such a trend, if sustained, contributes to the depression of prices, as dealers could not maintain their buying posture for very long, without turning over their inventory.

A net increase in treasury bill holdings exceeded the disinvestment in bonds and commercial paper and had to be financed by substantial increases in bank and other loans. The growth of loan liabilities was also necessary to finance the sector's considerable investment in margin loans.

Rest of the world. — Through the first half of the year, merchandise exports grew more slowly than imports, reflecting in part labour disputes in important export industries, the trade restraining impact of internal monetary and fiscal measures in the United States and, the generally unfavourable conditions for wheat marketing abroad.

Net sales abroad of a little over \$650 million of Canadian securities accompanied by a \$160 million increase in short-term finance paper sales, in the first quarter of 1969, were both records. The resultant inflow of funds almost offset a \$310 million capital outflow in other forms and the \$300 million current account deficit. Net inflow of capital in the second quarter was considerably higher than in the first and reduced capital outflow for the first half of the year to just over \$100 million. Provincial government and corporate borrowing abroad and the unusually large inflows from abroad representing direct investment in Canada were important elements. German and United States capital markets supplied close to \$380 million in long-term financing to the provinces, each accounting for about half of the funds supplied, with Ontario and Quebec as the major borrowers.

Statement 1 shows the extent of the foreign sector's participation in supplying fixed income long-term debt capital to the Canadian capital markets.

The impact of interest rate increases on the larger proportion of funds supplied by the rest of the world has become more apparent in 1968 and the first half of 1969. The effect of future debt servicing requirement on Canada's foreign exchange needs, however may be lightened by a buoyant economy.

STATEMENT 1. Details of Debt Capital Raised by Domestic Borrower from Rest of the World

Bonds	1965		1966		1967		1968		I and II Q, 1969	
	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world
millions of dollars										
Federal government	- 71	- 4	380	- 248	638	- 116	1,017	214	- 331	18
Provincial government	748	278	1,615	376	1,848	692	1,817	753	830	498
Municipal government	295	38	541	78	655	116	409	58	256	97
Corporations	1,093	576	1,025	603	1,017	169	621	384	356	213
Totals.....	2,065	888	3,561	809	4,158	861	3,864	1,409	1,111	826

Source: Tables 7-27 - 7-31, Financial Flow Categories (see Financial Flow Accounts 1962-67, Catalogue No. 13-530 for the years 1965-67).

Supply and Demand for Funds

Statement 2 indicates virtually no expansion in the supply of funds compared with the first half of 1968. This development took place in an environment of some growth in GNP in the first half of 1969, over the first and second quarters 1968. An increasing transaction velocity, reflecting the general economic climate, may explain this phenomenon. Moreover, the changes in the structure of the financial assets of the economy, with substantial reduction in the build up of currency and deposits compensated by strong increases in loans and consumer credit, indicate a developing pattern referred

to in other parts of this review. There are significant changes in the composition of suppliers of funds. Financial intermediaries represented 44 per cent of the total transaction categories in the first half of 1968, but their share fell to 39 per cent in 1969, attributable largely to the slower growth of chartered bank assets.

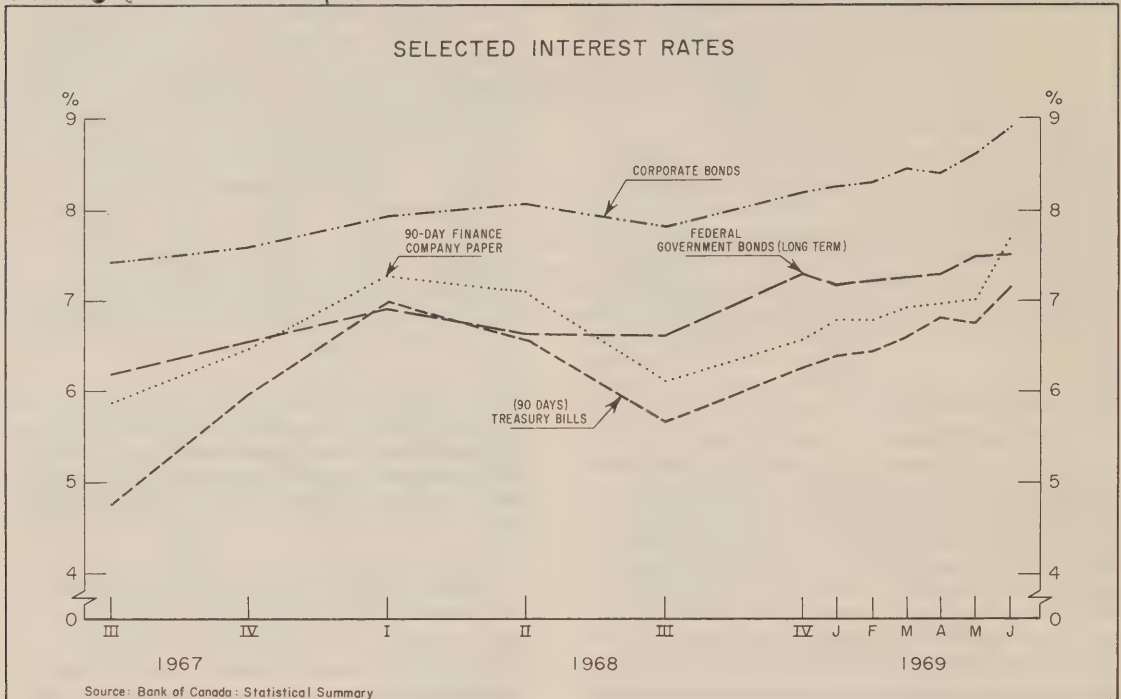
Before reviewing the intermediation process and the investment and borrowing preferences of the suppliers and users of funds attention is drawn to Chart 2. This indicates the counter expansionary trends evident in the economy.

STATEMENT 2. Supply and Demand for Funds

Categories	I and II Q, 1968		I and II Q, 1969	
	Demand for funds			
	\$'000,000	%	\$'000,000	%
Official holdings of gold and foreign exchange.....	332	3.7	- 221	- 2.5
Currency and deposits	1,990	22.4	1,480	16.5
Foreign currency and deposits	- 46	- 0.5	1,128	12.6
Consumer credit	387	4.3	571	6.4
Trade receivables	405	4.6	552	6.2
Loans	963	10.8	1,532	17.1
Short-term paper	726	8.2	333	3.7
Mortgages	1,079	12.1	1,012	11.3
Bonds	1,020	11.5	1,111	12.4
Life insurance and pensions	724	8.2	710	7.9
Claims on associated enterprises	- 77	- 0.9	445	5.0
Stocks	654	7.4	409	4.6
Foreign investments	239	2.7	60	0.7
Other financial assets	501	5.6	- 179	- 2.0
Totals	8,897	100.0	8,943	100.0
Sectors	Supply of funds			
	\$'000,000	%	\$'000,000	%
Persons	1,892	21.3	697	7.8
Unincorporated business	593	6.7	362	4.0
Non-financial private corporation	938	10.5	923	10.3
Non-financial government enterprises	- 263	- 3.0	231	2.6
The monetary authorities	40	0.4	- 157	- 1.8
Chartered banks	1,278	14.4	827	9.2
Other financial institutions	2,639	29.7	2,815	31.5
Governments	1,215	13.7	1,697	19.0
Rest of the world	565	6.3	1,548	17.4
Totals	8,897	100.0	8,943	100.0

Source: Tables 3-2 and 3-3, Financial Flow Matrix.

CHART -3 (should be on page 16.)



The personal sector's role as a fund provider was radically reduced, while the rest of the world – the other traditional lending sector – substantially increased its participation. The federal government became a provider rather than user of funds, which also applies – on an even larger scale – to the provincial and municipal

government sector. There are changes in both the composition of funds used by the non-financial business sector and those provided by the saving sectors. Statement 3 gives comparative detail on the borrowings of the non-financial private corporations.

STATEMENT 3. Composition of Financing of Non-financial Private Corporations

Main categories	I and II Q, 1968		I and II Q, 1969	
	\$'000,000	%	\$'000,000	%
Loans (banks and other)	158	11.4	655	38.6
Short-term paper	106	7.7	199	11.7
Mortgages	23	1.7	122	7.2
Bonds	423	30.6	309	18.2
Equity ¹	670	48.6	410	24.3
Totals	1,380	100.0	1,695	100.0

¹ Equity capital equals net increase in stocks and corporate claims on affiliates.

Source: Tables 3-2 and 3-3, Financial Flow Matrix.

A major shift occurred in loan financing which returned to its pre-1968 level after the extremely low amounts recorded in that year. Bond financing suffered a further decline, but was more than offset by the increased role of loan financing. The influx of equity capital was markedly reduced from the corresponding 1968 period's historically high equity financing. One may speculate whether or not the high proportion of loan financing was an attempt by borrowers to avoid long-term borrowing, which became increasingly expensive and funds harder to obtain. Anti-inflationary measures may also have broken the entrepreneurial expectation of a continuing upward price spiral and may also have influenced businessmen to refrain from long-term commitments at historically high rates. Gradually growing pressures on resources over the past few years resulted in comprehensive changes in the structure of the sector's financing. There is evidence that the role of long-term debt instruments has been eroded in favour of loan and equity financing. The relative growth of the latter financing methods appeared to be related to the tightening monetary policy. In the first half of 1969, when control of inflation became one of the prime objectives of monetary and fiscal policy, loans played the major role, whereas in 1968, a year during which the stance of monetary policy, in spite of high interest rates, was not quite as restrictive, equity financing was the dominant method.

A study¹ in preparation of changes in corporate bond financing for the period 1962 - 67 indicates that the use of warrants and convertibility features, prevalent in United States corporate financing, has not substantially increased in response to tighter credit conditions and higher interest rates in Canada. Typically, medium growth, large manufacturing enterprises, responded to tighter credit conditions in capital markets by paying higher interest rates on their funded debt and by reducing the average term of their bond issues. The study does not explain the differences between American and Canadian mode of corporate financing. Furthermore, the study indicates that the average term of bond issues tends to shrink during periods of monetary tightness. On the other hand, while general credit indicators remained relatively stable in the 1963 - 65 period, the average term of bond issues kept rising.

When looking, in Statement 4, at lending preferences of the sectors which traditionally act as savers and provide the ultimate users (such as the business sector) with funds, discernible changes in composition appear.

¹ A study on "Corporate Bond Financing 1962 - 67", undertaken by Financial Flows Section, DBS, 1969. The study is based on 141 Canadian companies with assets in excess of \$10 million and includes 351 new bond issues.

STATEMENT 4. Uses of Funds, Personal Sector and Rest of the World

Main categories	I and II Q, 1968		I and II Q, 1969	
	\$'000,000	%	\$'000,000	%
Currency and deposits	2,566	54.9	1,250	44.6
Loans	- 29	- 0.6	- 126	- 4.5
Short-term paper	481	10.3	226	8.0
Bonds	152	3.2	424	15.1
Equity	781	16.7	316	11.4
Insurance and pensions	724	15.5	710	25.4
Totals	4,675	100.0	2,800	100.0

Source: Tables 3-2 and 3-3, Financial Flow Matrix.

Beside the considerable drop in the absolute amounts provided by these two sectors, the contraction in deposits is a remarkable development and is discussed elsewhere in this review. The personal sector in fact, if combined with the unincorporated business sector, borrowed almost as much as it lent. Most of the funds originated in the rest of the world. It is perhaps appropriate to mention at this point the very large foreign currency deposits residually shown in the personal sector. Most of these funds probably represent

non-recorded holdings of corporations. A question arises, whether these foreign currency holdings represent the employment of domestic resources, or are owned by non-residents but appear as Canadian-owned due to misclassification by the reporting institutions.

The funds used and raised by the financial sectors, their composition and market share is contained in Statements 5 and 6.

STATEMENT 5. Uses of Funds by Financial Intermediaries

Main categories	Funds provided by financial intermediaries				Total of market instruments				Share of funds provided by intermediaries	
	I and II Q, 1968		I and II Q, 1969		I and II Q, 1968		I and II Q, 1969		I and II Q, 1968	I and II Q, 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	%
Consumer credit	511	13.0	666	16.6	387	6.7	571	9.7	132.0	116.6
Bank and other loans	936	23.8	1,485	37.0	963	16.6	1,532	26.0	97.2	96.9
Short-term paper	483	12.3	338	8.4	726	12.4	333	5.6	66.5	101.5
Mortgages	907	23.1	890	22.1	1,079	18.5	1,012	17.2	84.0	87.9
Bonds	397	10.1	39	1.0	1,020	17.5	1,111	18.9	38.9	3.5
Equity ¹	437	11.2	517	12.9	1,403	24.2	1,276	21.6	31.1	40.5
Foreign investment	256	6.5	81	2.0	239	4.1	60	1.0	107.1	133.3
Totals	3,927	100.0	4,016	100.0	5,817	100.0	5,895	100.0	67.5	68.1

¹ Equity comprises the assets of corporate and stock categories (2512 and 2520).

Source: Tables 3-2 and 3-3, Financial Flows Matrix.

STATEMENT 6. Funds Borrowed by Intermediaries

Main categories	Funds borrowed by intermediaries				Total of market instruments				Share of funds borrowed by intermediaries	
	I and II Q, 1968		I and II Q, 1969		I and II Q, 1968		I and II Q, 1969		I and II Q, 1968	I and II Q, 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	%
Currency and deposits	1,787	54.1	1,413	46.3	1,990	25.2	1,480	19.8	89.7	95.4
Bank and other loans	30	.9	397	13.0	963	12.2	1,532	20.6	3.1	25.9
Short-term paper	390	11.8	94	3.1	726	9.2	333	4.5	53.7	28.2
Mortgages	1	—	1	—	1,079	13.6	1,012	13.6	0.1	0.1
Bonds	39	1.3	109	3.6	1,020	12.9	1,111	14.9	3.8	9.8
Insurance and pensions	694	21.0	690	22.6	724	9.2	710	9.5	95.8	97.1
Equity ¹	360	10.9	349	11.4	1,403	17.7	1,276	17.1	25.7	27.4
Totals	3,301	100.0	3,053	100.0	7,905	100.0	7,454	100.0	41.8	41.0

¹ Equity comprises the liabilities of corporate claims and stocks.

Source: Tables 3-2 and 3-3, Financial Flows Matrix.

Intermediaries have increased their role in the financing process in most categories, however a drastic drop occurred in bonds held by them. The explanation for this is in the chartered bank sector, which in the course of meeting the heavy loan demand considerably reduced its liquidity by selling off large amounts of government bonds. Mortgage funds, as recorded by the Financial Flow Accounts, have stayed virtually unchanged in the first half of 1969 over the corresponding period of 1968. (Information is not available on investment by persons in mortgages to persons.) The un-

changed supply of mortgage funds may, in fact, reflect unsatisfied demand in this area of financing. As a result of changes in taxation laws, insurance companies, traditionally large suppliers of mortgage funds, continued to divert some of their resources from fixed interest securities to equities.

Composition of the financial claims has undergone some modification in favor of loans, which category increased its share at the expense of bond by 10 percentage points over the 1968 period.

Statement 6, showing details of funds borrowed by intermediaries, indicates an unchanged overall proportion of funds flowing to the intermediaries, although the absolute amounts are somewhat smaller than in the corresponding 1968 period. A new trend starting in 1968 and becoming more prominent in 1969, is a change in the financial role of governments. With disappearing deficits the intermediation role of governments has increased. Provincial governments in fact supplied one third of the funds required for corporation bonds and became, as a sector, the second largest source of funds for bond financing.

Non-bank intermediaries have leaned on bank loans very heavily in order to offset a sharp reduction in the supply of funds derived from short-term paper. This is a characteristic development as finance companies resort to bank lines reluctantly and only when other resources are not available. The last time a similar phenomenon occurred was in 1965.

Credit conditions under inflationary pressure

Paul McCracken, Chairman of the President's Council of Economic Advisers, has been reported by the press recently as saying, that there will be an "interlude when all bad things seem to happen at the same time," that is when further marked price increases coincide with output growth lags. The period discussed here may have some of the elements of such times. Reference is made elsewhere in this review to a body of opinion expressing confidence, that financial developments are moving in a direction which erode the conditions fostering inflation. It is difficult, if not impossible, to isolate all the various influences at work. The slight

decline in output in the second quarter of 1969 was undoubtedly influenced significantly by labour disputes, but increasingly tight monetary conditions also had an impact. When there is strong competition for scarce resources, under full employment conditions, policy considerations usually lead to a squeeze on money. Monetary and credit restraints are applied to avert an over-expansion of productive facilities leading to an economic downturn.

A turn in investment and production is normally brought about by the business community's change in expectations. A combination of high borrowing costs, lower profit and sales forecasts and various monetary measures of a restrictive nature eventually result in cutbacks in plans for expansion and relative pressure on resources. This phenomenon is not limited to the business and public sectors, but also applies to the personal sector.

The Financial Flow Accounts indicate that the growth of savings in the personal sector has slowed down considerably in the first half of this year. This contraction of saving has not initially affected personal expenditures which have increased in terms of both, constant and current dollars. The high interest rates and tight credit conditions, however, had a marked impact on security prices. The realized and potential losses and the difficulties involved in financing the acquisition of financial assets caused persons to cut back on their investments in these assets. This process may ultimately lead to a general contraction of credit and consumption. The following statement is an indication of such developments.

STATEMENT 7. Credit Expansion and Change in Money Supply¹

	1967			1968			1969		
	I	II	I and II Q	I	II	I and II Q	I	II	I and II Q
	millions of dollars								
Credit expansion	1,457	1,652	3,109	1,444	1,625	3,069	433	842	1,275
Change in money supply	852	738	1,590	2,112 2,112	1,671	3,063 1,883	463	222	685

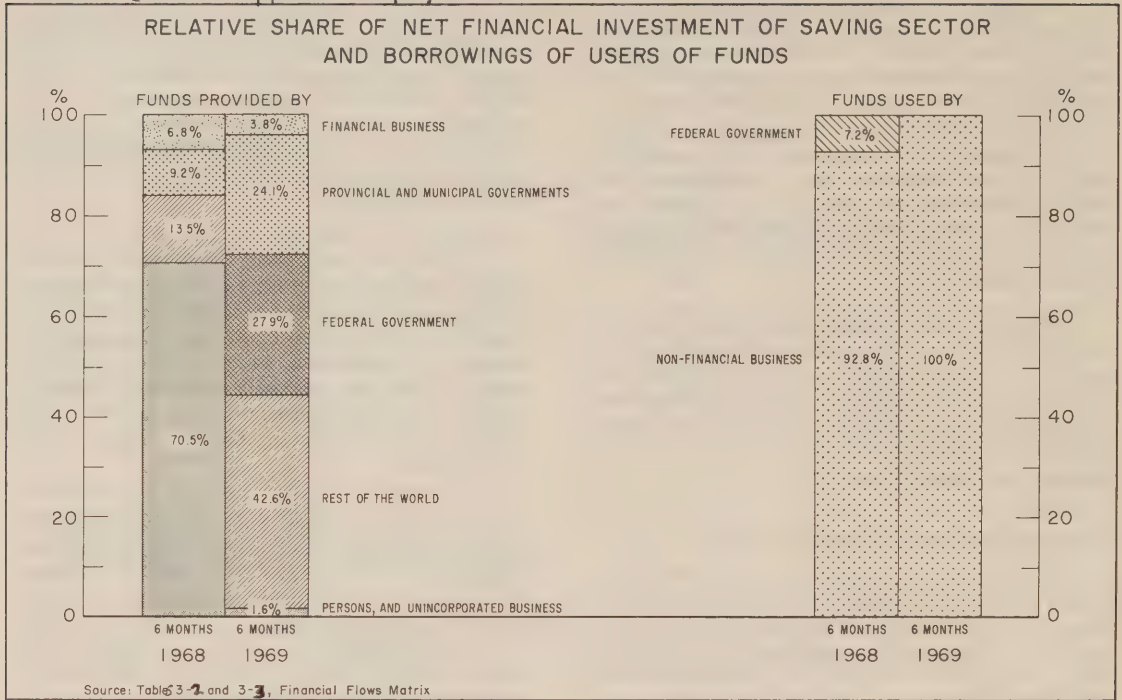
¹ Credit expansion is defined as net financial investment of Sectors I, V, VI, VII, VIII, IX and XIII. Net financial investment of Sector I excludes claim on the unincorporated sector, Sector II. Money supply defined as category 3311 less federal government deposits.

Source: Tables 3-2 and 3-3 for six-month data for the years 1968 and 1969. Quarterly data from sector tables (see earlier publication for the year 1967).

The delayed effect of monetary restraints does not diminish the power of this weapon. Some of the impact of credit contractions during the first six months of this year — as shown in Statement 7 — may be felt later. Certain interest rate developments also seem to indicate

a change in the pace of economic growth. Short-term rates, when climbing above long-term rates, have often been considered to signal the end of a business boom. The following chart illustrates the narrowing gap between short and long-term rates.

CHART-2 (should appear on page 12)



Information available for July and August (not included in Chart III) indicates that this trend has been accentuated. By August, the 6 months' Treasury Bill rate surpassed the 10-year bond rate by 0.29 per cent and the gap between the 90-day finance company paper and 10 industrials narrowed to .76 per cent.

It is not only borrowed funds that are subject to high costs and credit squeeze. Equity capital used by business corporations also has to keep pace with general market conditions through higher yields. Earnings of business, derived from higher prices, are used to meet the increasingly higher cost of equipment and inventory replacements. Further pressure on business profits is exerted if the tightening credit conditions require business to invest increasing amounts of their earnings for longer periods in receivables.

Inventories play a key role in the present situation. When final sales slow down, inventories tend to accumulate fast in the business sector. This causes sharp reduction in orders and the slackening demand works itself through the whole system. Inventory accumulation in the non-financial business sector shows a one-third increase over the corresponding 1968 period, although accelerated inventory liquidation took place in the second quarter of 1969.

As another pertinent remark on the problems raised by the fight against inflation, attention is drawn to the impact of government surpluses on monetary

policy. For the emerging surpluses to work as restraints, credit must also be kept tight. Failing this, revenues used for government debt repayment would ease the cost and supply of money, thus defeating a major reason for their existence. The large increases of government cash balances should perhaps be seen in this light.

The substantial disparities among some of the regions in Canada, on the other hand, put the impact and time lag of monetary policy at considerable variance, between the regions at various stages of development. One fiscal measure recognizing these facts was the new budget provision concerning restrictions on capital cost allowances to be claimed in certain developed areas.

The counter inflationary measures taken to date may have reached the point where they begin to be translated in moderating effective demand.

Other Influences

The financial developments described on the foregoing pages, took place in an environment of increasing international monetary strains and some longer range domestic pressures. Stresses within the international payment system and the difficulties created by a growing interdependence among the countries participating in world trade led to attempts to alleviate the international financial problems which affected the domestic economies of many nations. The agreement to establish Special Drawing Rights, as a means of increasing reserves for the settlement of international debts,

was one example. The growing inequalities in the relative purchasing power of several currencies created disturbances, resulting in speculative movements of funds internationally and represented another example of the unsettled international financial conditions.

Long range domestic pressures have unsettling effects as well. The extended period of prosperity which Canadians have become accustomed to, shaped their

spending habits and their expectations. The age structure of Canadians has also changed. Youth represents a growing proportion of the population and young people are less likely to be savers. These facts, tend to influence effective demand and exert pressures on the capital markets and interest rates. These changes in consumer psychology and in the demographic structure of the work force appear to present additional challenges to long range stabilization goals.

TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) The National Income and Expenditure Division has recently published revised estimates and has made conceptual changes in the report "National Income and Expenditure Accounts 1926 - 1968." The necessary details to link the Financial Flow Accounts to the National Income and Expenditure Accounts are not yet available on a quarterly disaggregated basis. The linking of the financial accounts has thus been effected at the total level. Column XIV reflects now, not only the residual error of estimates, but also the difference between the available sector estimates and the new Income and Expenditure Account totals.

TABLE 2-1. Summary of Financial Flows Accounts, 6 Months ended June 30, 1968

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving.....	—	2,968	—	2,430	—	216
2	Non-financial capital acquisition.....	2,302	—	4,024	—	214	—
3	Net lending or borrowing.....	—	666	—	- 1,594	—	2
4	Discrepancy.....	—	- 626	—	107	—	134
5	Net increase in financial assets.....	2,485	—	675	—	110	—
6	Net increase in liabilities.....	—	1,193	—	2,376	—	242
7	Net financial investment (5-6).....	—	1,292	—	- 1,701	—	- 132
8	Official holdings of gold and foreign exchange.....	—	—	—	—	—	—
9	Canadian currency and deposits.....	2,418	—	- 1	—	- 397	22
10	Foreign currency and deposits.....	- 86	—	- 25	—	4	—
11	Consumer credit.....	- 17	387	- 107	—	—	—
12	Other receivables or payables.....	—	572	154	- 260	1	- 6
13	Bank and other loans.....	—	562	- 28	218	50	- 3
14	Short-term debt instruments including government of Canada treasury bills.....	564	—	69	106	- 5	230
15	Mortgages.....	—	1,057	55	21	34	—
16	Canadian bonds.....	- 641	—	- 75	578	227	- 227
17	Life insurance and pensions.....	724	—	—	—	—	30
18	Claims on associated enterprises.....	- 1,385	- 1,385	364	786	234	37
19	Canadian stocks.....	291	—	16	589	1	—
20	Foreign securities.....	7	—	24	—	- 48	—
21	Other assets or liabilities.....	610	—	229	338	9	159

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII I.

TABLE 2-2. Summary of Financial Flows Accounts, 6 Months ended June 30, 1969

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	2,773	—	2,817	—	463
2	Non-financial capital acquisition	2,833	—	4,564	—	187	—
3	Net lending or borrowing.....	—	— 60	—	— 1,747	—	276
4	Discrepancy	—	— 83	—	— 280	—	— 133
5	Net increase in financial assets	1,059	—	1,154	—	280	—
6	Net increase in liabilities	—	1,036	—	2,621	—	— 129
7	Net financial investment (5-6)	—	23	—	— 1,467	—	409
8	Official holdings of gold and foreign exchange	—	—	—	—	—	—
9	Canadian currency and deposits	1,236	—	— 222	—	164	25
10	Foreign currency and deposits	785	—	251	—	4	—
11	Consumer credit	— 12	571	— 83	—	—	—
12	Other receivables or payables	—	588	469	— 129	1	63
13	Bank and other loans	—	125	7	773	108	— 83
14	Short-term debt instruments including government of Canada treasury bills	— 5	—	— 81	199	— 6	40
15	Mortgages	—	891	3	120	7	—
16	Canadian bonds	— 402	—	— 106	568	313	— 323
17	Life insurance and pensions	710	—	—	—	—	20
18	Claims on associated enterprises	— 1,139	— 1,139	272	552	229	50
19	Canadian stocks	— 328	—	160	693	3	—
20	Foreign securities.....	— 160	—	138	—	1	—
21	Other assets or liabilities	374	—	346	— 155	— 544	79

See footnotes Table 2-1.

TABLE 2-1. Summary of Financial Flows Accounts, 6 Months ended June 30, 1969

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	1,449	-	322	-	-	-	277	-	7,662	1
984	-	59	-	1	-	78	-	7,662	-	2
-	465	-	263	-	- 1	-	199	-	-	3
-	296	-	16	-	2	-	71	-	-	4
1,105	-	565	-	40	-	3,917	-	8,897	-	5
-	936	-	318	-	43	-	3,789	-	8,897	6
-	169	-	247	-	- 3	-	128	-	-	7
-	-	-	332	332	-	-	-	332	332	8
252	-	148	-	-	181	- 430	1,787	1,990	1,990	9
22	-	-	- 46	-	-	39	-	- 46	- 46	10
-	-	-	-	-	-	511	-	387	387	11
62	119	-	-	-	-	188	- 20	405	405	12
37	194	- 29	- 38	- 3	-	936	30	963	963	13
2	-	- 83	-	- 304	-	483	390	726	726	14
83	-	-	-	-	-	907	1	1,079	1,079	15
302	630	792	-	18	-	397	39	1,020	1,020	16
-	-	-	-	-	-	-	694	724	724	17
231	10	278	49	21	- 223	180	430	- 77	- 296	18
8	-	65	-	-	-	273	284	654	873	19
-	-	-	239	-	-	256	-	239	239	20
106	- 17	- 606	- 218	- 24	85	177	154	501	501	21

⁴ Provincial and municipal government: Sectors XI and XII 2.

⁵ Financial business: Monetary business: Monetary authorities - Sector V; Other finance - Sectors VI, VII, VIII and IX.

Note: Total uses line 18 plus 19 equal total sources line 18 plus 19.

TABLE 2-2. Summary of Financial Flows Accounts, 6 Months ended June 30, 1969

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	1,718	-	693	-	--	-	300	-	8,764	1
976	-	68	-	1	-	135	-	8,764	-	2
-	742	-	625	-	- 1	-	165	-	-	3
-	388	-	-	-	- 7	-	115	-	-	4
1,417	-	1,548	-	- 157	-	3,642	-	8,943	-	5
-	1,063	-	923	-	- 163	-	3,592	-	8,943	6
-	354	-	625	-	6	-	50	-	-	7
-	-	-	- 221	- 221	-	-	-	- 221	- 221	8
283	-	14	-	-	42	5	1,413	1,480	1,480	9
68	-	-	1,128	-	-	20	-	1,128	1,128	10
-	-	-	-	-	-	666	-	571	571	11
45	75	-	-	-	-	37	- 45	552	552	12
58	226	- 126	94	-	-	1,485	397	1,532	1,532	13
-	-	231	-	- 144	-	338	94	333	333	14
112	-	-	-	-	-	890	1	1,012	1,012	15
335	757	826	-	106	-	39	109	1,111	1,111	16
-	-	-	-	-	-	-	690	710	710	17
463	6	403	165	21	- 204	196	378	445	- 192	18
13	-	241	-	-	-	320	353	409	1,046	19
-	-	-	60	-	-	81	-	60	60	20
40	- 1	- 41	- 303	81	- 1	- 435	202	- 179	- 179	21

TABLE 3-1. Financial Flows Matrix, 1968

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
millions of dollars						
1100	Gross domestic saving.....	4,048	2,530	4,793	355	-
1101	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	-	2,530	3,922	581	-
1400	Net domestic saving.....	4,048	-	871	- 226	-
1500	Non-financial capital acquisition.....	770	3,729	6,777	1,697	-
1501	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1600	Gross fixed capital formation.....	-	3,553	7,126	1,941	-
1700	Value of physical change in inventories.....	-	176	451	33	-
1800	Net purchases of existing and intangible assets.....	770	-	- 800	- 277	-
1900	Net lending or borrowing (1100- 1500).....	3,278	- 1,199	- 1,984	- 1,342	-
2000	Net financial investments (2100- 3100).....	2,786	- 1,199	- 1,179	- 1,509	- 1
2100	Net increase in financial assets.....	4,784	1,227	2,314	- 57	57
2210	Official holdings of gold and foreign exchange.....	-	-	-	-	60
2310	Currency and deposits:	-	-	-	-	-
2311	Currency and bank deposits.....	3,016	-	182	63	-
2312	Deposits in other institutions.....	888	-	67	14	-
2313	Foreign currency and deposits.....	41	-	- 24	- 2	-
2320	Receivables:	-	-	-	-	-
2321	Consumer credit.....	-	7	61	-	-
2322	Trade.....	-	-	1,299	- 159	-
2330	Loans:	-	-	-	-	-
2331	Bank loans.....	-	-	-	-	-
2332	Other loans.....	-	-	- 82	- 36	-
2340	Government of Canada treasury bills.....	26	-	- 1	5	- 8
2350	Finance company and other short-term commercial paper.....	615	-	40	- 25	-
2410	Mortgages.....	-	-	55	9	-
2420	Bonds:	-	-	-	-	-
2421	Government of Canada bonds.....	- 219	-	- 23	20	22
2422	Provincial government bonds.....	- 129	-	-	33	-
2423	Municipal government bonds.....	39	-	-	-	-
2424	Other Canadian bonds.....	- 317	-	- 4	3	-
2430	Life insurance and pensions.....	1,406	-	-	-	-
2510	Claims on associated enterprises:	-	-	-	-	-
2511	Non-corporate.....	- 798	-	-	-	-
2512	Corporate.....	-	-	394	- 4	-
2513	Government.....	-	-	-	75	3
2520	Stocks.....	285	-	46	14	-
2530	Foreign investments.....	- 69	-	9	-	-
2610	Other financial assets.....	-	1,220	295	- 1	- 19
3100	Net increase in liabilities.....	1,998	2,426	3,493	1,452	59
3210	Official holdings of gold and foreign exchange.....	-	-	-	-	-
3310	Currency and deposits:	-	-	-	-	-
3311	Currency and bank deposits.....	-	-	-	-	32
3312	Deposits in other institutions.....	-	-	-	-	-
3313	Foreign currency and deposits.....	-	-	-	-	-
3320	Payables:	-	-	-	-	-
3321	Consumer credit.....	1,204	-	-	-	-
3322	Trade.....	-	738	438	28	-
3330	Loans:	-	-	-	-	-
3331	Bank loans.....	794	80	215	23	-
3332	Other loans.....	-	473	- 92	170	-
3340	Government of Canada treasury bills.....	-	-	-	-	-
3350	Finance company and other short-term commercial paper.....	-	-	186	-	-
3410	Mortgages.....	-	1,933	59	- 4	-
3420	Bonds:	-	-	-	-	-
3421	Government of Canada bonds.....	-	-	-	- 66	-
3422	Provincial government bonds.....	-	-	-	501	-
3423	Municipal government bonds.....	-	-	-	-	-
3424	Other Canadian bonds.....	-	-	553	-	-
3430	Life insurance and pensions.....	-	-	-	-	-
3510	Claims on associated enterprises:	-	-	-	-	-
3511	Non-corporate.....	-	- 798	-	-	-
3512	Corporate.....	-	-	719	-	-
3513	Government.....	-	-	-	778	34
3520	Stocks.....	-	-	842	-	-
3530	Foreign investments.....	-	-	-	-	-
3610	Other liabilities.....	-	-	573	22	- 7
4000	Discrepancy (1900- 2000).....	492	-	- 805	167	1

Note: Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-1. Financial Flows Matrix, 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments	Total	
millions of dollars											
198	96	106	82	156	341	2,394	990	332	899	17,320	1100
-	-	-	-	-	-	-	-	-	- 543	- 543	1101
30	25	14	2	156	-	-	-	-	1,189	8,449	1200
168	71	92	80	-	341	2,394	990	332	253	9,414	1400
46	35	49	-	28	517	2,466	...	223	982	17,320	1500
-	-	-	-	-	-	-	-	-	544	544	1501
46	35	34	3	14	506	2,419	-	-	357	16,035	1600
-	-	-	-	-	-	-	-	-	81	741	1700
-	-	15	- 3	14	11	47	-	223	-	-	1800
152	61	57	82	128	- 176	- 72	990	109	- 83	-	1900
153	56	57	86	123	- 264	- 142	990	55	...	-	2000
3,501	1,670	1,580	903	1,027	1,530	1,716	990	1,430	-	23,194	2100
-	-	-	-	-	-	-	-	-	-	604	2210
168	57	20	67	14	9	41	-	70	-	3,707	2310
-	43	69	4	- 5	-	40	-	2	-	1,122	2312
-	40	-	17	-	1	3	-	-	-	76	2313
689	385	62	-	-	-	-	-	-	-	1,204	2320
-	-	36	144	- 3	3	- 14	-	-	-	1,306	2322
1,076	-	-	-	-	-	-	-	-	-	1,076	2331
-	265	-	- 6	281	207	78	-	-	-	656	2332
399	- 14	3	- 25	1	3	10	-	- 48	-	370	2340
-	70	5	- 4	-	1	-	-	-	-	582	2350
203	635	431	- 4	440	53	172	-	- 128	-	1,994	2410
537	61	29	- 40	48	134	29	5	214	-	1,017	2421
30	- 1	77	21	142	11	238	708	753	-	1,817	2422
18	30	- 25	12	21	- 9	265	-	58	-	409	2423
107	56	192	14	10	4	172	-	384	-	621	2424
-	-	-	-	-	-	-	-	-	-	1,406	2430
-	-	-	-	-	-	-	-	-	-	- 798	2510
16	24	7	157	-	-	-	-	-	-	1,245	2512
-	-	-	-	9	1,162	382	262	651	-	1,929	2513
-	9	459	134	52	4	15	-	172	-	1,190	2520
-	- 1	207	397	-	- 80	-	-	-	-	463	2530
258	11	8	7	17	27	285	15	- 746	-	1,198	2610
3,348	1,614	1,523	817	904	1,794	1,858	-	1,375	-	23,194	3100
-	-	-	-	-	-	-	-	604	-	604	3210
3,309	-	-	-	-	74	-	-	-	-	3,707	3310
-	1,094	-	-	36	- 8	-	-	-	-	1,122	3312
-	-	-	-	-	-	-	-	76	-	76	3313
-	-	-	-	-	-	-	-	-	-	3320	3320
-	3	8	27	1	6	57	-	-	-	1,204	3321
-	-	-	-	-	-	-	-	-	-	1,306	3322
-	- 41	-	- 29	1	-	33	-	-	-	1,076	3331
2	- 18	-	48	- 16	- 63	108	-	44	-	656	3332
-	-	-	-	-	370	-	-	-	-	370	3340
-	329	-	67	-	-	-	-	-	-	582	3350
-	-	-	6	-	-	-	-	-	-	1,994	3410
-	-	-	-	-	1,083	-	-	-	-	3420	3420
-	-	-	-	92	-	1,224	-	-	-	1,017	3421
-	-	-	-	-	-	409	-	-	-	1,817	3422
-	33	-	35	-	-	-	-	-	-	409	3423
-	-	1,406	-	-	-	-	-	-	-	621	3424
-	-	-	-	-	-	-	-	-	-	1,406	3430
-	-	-	-	-	-	-	-	-	-	3510	3510
-	54	- 10	144	-	-	-	-	-	-	- 798	3511
-	-	-	-	-	-	-	-	135	-	1,042	3512
12	41	- 1	499	758	31	17	-	-	-	1,929	3513
-	-	-	-	-	-	-	-	-	-	1,393	3520
25	119	120	20	32	301	10	-	463	-	463	3530
-	-	-	-	-	-	-	-	53	-	1,198	3610
- 1	5	-	- 4	5	88	70	-	54	- 83	-	4000

TABLE 3-2. Financial Flows Matrix, 6 Months ended June 30, 1968

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	1,499	1,246	2,444	- 14	--
1101	Residual error of estimate, income and expenditure accounts	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1,246	2,023	288	--
1400	Net domestic saving	1,499	--	421	- 302	--
1500	Non-financial capital acquisition	446	1,266	3,300	724	1
1501	Residual error of estimate, income and expenditure accounts	--	--	--	--	--
1600	Gross fixed capital formation	--	1,702	3,415	926	1
1700	Value of physical change in inventories	--	436	285	- 64	--
1800	Net purchases of existing and intangible assets	446	--	- 400	- 138	--
1900	Net lending or borrowing (1100 - 1500)	1,053	- 20	- 856	- 738	- 1
2000	Net financial investment (2100 - 3100)	1,312	- 20	- 886	- 815	- 3
2100	Net increase in financial assets	1,892	593	938	- 263	40
2210	Official holdings of gold and foreign exchange	--	--	--	--	332
2310	Currency and deposits:					
2311	Currency and bank deposits	2,020	--	- 75	72	--
2312	Deposits in other institutions	398	--	10	- 8	--
2313	Foreign currency and deposits	- 86	--	7	- 32	--
2320	Receivables:					
2321	Consumer credit	--	- 17	- 107	--	--
2322	Trade	--	--	456	- 302	--
2330	Loans:					
2331	Bank loans	--	--	--	--	--
2332	Other loans	--	--	4	- 32	- 3
2340	Government of Canada treasury bills	66	--	54	15	- 304
2350	Finance company and other short-term commercial paper	498	--	19	- 19	--
2410	Mortgages	--	--	46	9	--
2420	Bonds:					
2421	Government of Canada bonds	- 505	--	- 23	16	18
2422	Provincial government bonds	- 164	--	--	- 33	--
2423	Municipal government bonds	2	--	--	--	--
2424	Other Canadian bonds	26	--	- 37	2	--
2430	Life insurance and pension	724	--	--	--	--
2510	Claims on associated enterprises:					
2511	Non-corporate	- 1,385	--	--	--	--
2512	Corporate	--	--	308	- 1	--
2513	Government	--	--	--	57	21
2520	Stocks	291	--	16	--	--
2530	Foreign investments	7	--	24	--	--
2610	Other financial assets	--	610	236	- 7	- 24
3100	Net increase in liabilities	580	613	1,824	552	43
3210	Official holdings of gold and foreign exchange	--	--	--	--	--
3310	Currency and deposits:					
3311	Currency and bank deposits	--	--	--	--	181
3312	Deposits in other institutions	--	--	--	--	--
3313	Foreign currency and deposits	--	--	--	--	--
3320	Payables:					
3321	Consumer credit	387	--	--	--	--
3322	Trade	--	572	- 204	- 56	--
3330	Loans:					
3331	Bank loans	193	22	216	13	--
3332	Other loans	--	347	- 58	47	--
3340	Government of Canada treasury bills	--	--	--	--	--
3350	Finance company and other short-term commercial paper	--	--	106	--	--
3410	Mortgages	--	1,057	23	- 2	--
3420	Bonds:					
3421	Government of Canada bonds	--	--	--	- 60	--
3422	Provincial government bonds	--	--	--	215	--
3423	Municipal government bonds	--	--	--	--	--
3424	Other Canadian bonds	--	--	423	--	--
3430	Life insurance and pensions	--	--	--	--	--
3510	Claims on associated enterprises:					
3511	Non-corporate	--	- 1,385	--	--	--
3512	Corporate	--	--	405	--	--
3513	Government	--	--	--	381	- 223
3520	Stocks	--	--	589	--	--
3530	Foreign investments	--	--	--	--	--
3610	Other liabilities	--	--	324	14	85
4000	Discrepancy (1900 - 2000)	- 259	--	30	77	2

Note: Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-2. Financial Flows Matrix, 6 Months ended June 30, 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments	Total	
millions of dollars											
98	14	65	24	76	- 176	1, 318	523	322	223	7,662	-
-	-	-	-	-	-	-	-	-	108	2,000	1100
15	12	7	1	76	-	-	-	-	592 108	592 108	1101
83	2	58	23	-	- 176	1, 318	523	322	594	4263	1200
									224	399 23 771	1400
23	17	23	5	10	214	984	-	59	590 104	7602 256	1500
-	-	-	-	-	-	-	-	-	593 104	593 104	1501
23	17	17	2	8	209	967	-	-	173	74607 207	1600
-	-	6	3	2	5	17	-	59	176	391 215	1700
									-	-	1800
75	- 3	42	19	66	- 390	334	523	263	- 367	-	1900
- 11	- 3	42	18	82	- 524	38	523	247	...	-	2000
1, 278	807	779	494	559	- 282	974	523	565	-	8, 897	2100
-	-	-	-	-	-	-	-	-	-	332	2210
- 234	- 96	- 99	- 13	9	- 397	161	-	138	-	1, 486	2310
-	12	- 15	- 4	10	-	91	-	10	-	504	2311
-	34	-	5	-	4	22	-	-	-	46	2312
265	208	38	-	-	-	-	-	-	-	387	2320
-	-	99	96	- 7	1	62	-	-	-	405	2321
665	-	-	-	-	-	-	-	-	-	2322	2330
-	131	-	-	-	-	-	-	-	-	665	2331
365	1	- 3	- 5	145	50	37	-	- 29	-	298	2332
-	82	45	11	-	- 1	2	-	24	-	230	2340
103	302	254	- 18	-	- 4	-	-	- 107	-	496	2350
6	34	38	15	27	34	83	-	-	-	1, 079	2410
- 9	- 24	60	12	72	- 129	17	4	195	-	- 287	2420
2	21	-	2	7	1	80	347	352	-	695	2421
1	52	89	- 6	- 2	2	130	-	43	-	208	2422
-	-	-	-	-	-	75	-	202	-	404	2423
-	-	-	-	-	-	-	-	-	-	724	2424
-	-	-	-	-	-	-	-	-	-	-	2430
4	11	-	149	-	-	-	-	-	-	- 1, 385	2510
-	-	-	-	16	198	100	167	278	-	749	2511
-	2	210	34	27	1	8	-	65	-	559	2512
-	5	51	200	-	- 48	-	-	-	-	654	2520
110	32	12	16	7	4	106	5	- 606	-	239	2530
										501	2610
1, 289	810	737	476	477	242	936	...	318	-	8, 897	3100
-	-	-	-	-	-	-	-	332	-	332	3210
1, 282	-	-	-	-	-	-	-	-	-	332	3310
-	488	-	...	17	- 23	-	-	-	-	1, 486	3311
-	-	-	-	-	- 1	-	-	-	-	504	3312
-	-	-	-	-	-	-	-	- 46	-	46	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	4	- 2	- 19	- 3	- 6	119	-	-	-	387	3321
-	-	-	-	-	-	-	-	-	-	405	3322
-	- 45	-	109	26	-	131	-	-	-	-	3330
- 3	7	-	- 64	-	- 3	63	-	- 38	-	665	3331
-	-	-	-	-	230	-	-	-	-	298	3332
-	318	-	72	-	-	-	-	-	-	230	3340
-	-	-	1	-	-	-	-	-	-	496	3350
-	-	694	-	-	-	-	-	-	-	1, 079	3410
-	-	-	-	-	- 227	-	-	-	-	-	3420
-	-	-	-	58	-	422	-	-	-	- 287	3421
-	-	-	-	-	-	208	-	-	-	695	3422
-	- 37	-	18	-	-	-	-	-	-	208	3423
-	-	-	-	-	30	-	-	-	-	404	3424
-	-	-	-	-	-	-	-	-	-	724	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	14	5	57	-	-	-	-	49	-	- 1, 385	3511
-	-	-	-	354	37	10	-	-	-	530	3512
-	6	- 1	279	-	-	-	-	-	-	559	3513
-	-	-	-	-	-	-	-	-	-	873	3520
10	55	41	23	25	159	- 17	-	- 218	-	239	3530
										501	3610
86	-	-	1	- 16	134	296	-	16	- 367	-	4000

TABLE 3-3. Financial Flows Matrix, 6 Months ended June 30, 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	1,254	1,319	2,518	299	--
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	1,319	2,042	306	--
1400	Net domestic saving	1,254	—	476	7	—
1500	Non-financial capital acquisition	483	1,607	3,698	866	1
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1600	Gross fixed capital formation	—	1,933	3,807	998	1
1700	Value of physical change in inventories	—	326	380	5	—
1800	Net purchases of existing and intangible assets	483	—	489	137	—
1900	Net lending or borrowing (1100-1500)	771	288	1,180	567	1
2000	Net financial investment (2100-3100)	311	288	870	597	6
2100	Net increase in financial assets	697	362	923	231	157
2210	Official holdings of gold and foreign exchange	—	—	—	—	221
2310	Currency and deposits:					
2311	Currency and bank deposits	762	—	255	46	—
2312	Deposits in other institutions	474	—	42	29	—
2313	Foreign currency and deposits	785	—	225	26	—
2320	Receivables:					
2321	Consumer credit	—	12	83	—	—
2322	Trade	—	—	443	26	—
2330	Loans:					
2331	Bank loans	—	—	—	—	—
2332	Other loans	—	—	15	8	—
2340	Government of Canada treasury bills	67	—	59	2	144
2350	Finance company and other short-term commercial paper	62	—	146	4	—
2410	Mortgages	—	—	3	—	—
2420	Bonds:					
2421	Government of Canada bonds	113	—	98	16	106
2422	Provincial government bonds	307	—	—	6	—
2423	Municipal government bonds	58	—	—	—	—
2424	Other Canadian bonds	60	—	30	—	—
2430	Life insurance and pensions	710	—	—	—	—
2510	Claims on associated enterprises:					
2511	Non-corporate	1,139	—	—	—	—
2512	Corporate	—	—	267	—	—
2513	Government	—	—	—	5	21
2520	Stocks	328	—	85	75	—
2530	Foreign investments	160	—	129	9	—
2610	Other financial assets	—	374	351	5	81
3100	Net increase in liabilities	386	650	1,793	828	163
3210	Official holdings of gold and foreign exchange	—	—	—	—	—
3310	Currency and deposits:					
3311	Currency and bank deposits	—	—	—	—	42
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:					
3321	Consumer credit	571	—	—	—	—
3322	Trade	—	588	76	53	—
3330	Loans:					
3331	Bank loans	185	162	578	32	—
3332	Other loans	—	148	77	150	—
3340	Government of Canada treasury bills	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	199	—	—
3410	Mortgages	—	891	122	2	—
3420	Bonds:					
3421	Government of Canada bonds	—	—	—	8	—
3422	Provincial government bonds	—	—	—	267	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	309	—	—
3430	Life insurance and pensions	—	—	—	—	—
3510	Claims on associated enterprises:					
3511	Non-corporate	—	1,139	—	—	—
3512	Corporate	—	—	69	—	—
3513	Government	—	—	—	483	204
3520	Stocks	—	—	693	—	—
3530	Foreign investments	—	—	—	—	—
3610	Other liabilities	—	—	178	23	1
4000	Discrepancy (1900-2000)	460	—	310	30	7

Note. Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-3. Financial Flows Matrix, 6 Months ended June 30, 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds.	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments	Total	
millions of dollars											
120	30	36	34	80	22	1,572	587	693	200	8,764	1100
-	-	-	-	-	-	-	-	-	- 684	- 684	1101
16	13	6	-	80	-	-	-	-	620	4,402	1200
104	17	30	34	-	22	1,572	587	693	264	5,046	1400
30	25	56	4	20	187	976	...	68	743	8,764	1500
-	-	-	-	-	-	-	-	-	685	685	1501
30	26	13	1	3	184	966	-	-	182	8,144	1600
-	-	-	-	-	-	-	-	-	- 124	- 65	1700
-	- 1	43	3	17	3	10	-	68	-	-	1800
90	5	- 20	30	60	- 165	596	587	625	- 543	-	1900
- 10	- 7	- 20	30	57	- 32	208	587	625	...	-	2000
827	1,002	711	543	559	- 161	1,271	587	1,548	-	8,943	2100
-	-	-	-	-	-	-	-	-	-	- 221	2210
- 57	30	- 54	19	32	164	151	-	11	-	849	2310
-	- 20	47	1	7	-	132	-	3	-	631	2312
-	19	-	1	-	4	68	-	-	-	1,128	2313
505	142	37	- 18	-	-	-	-	-	-	571	2320
-	-	39	- 2	-	1	45	-	-	-	552	2321
882	-	-	-	-	-	-	-	-	-	882	2331
-	89	-	391	123	108	58	-	- 126	-	650	2332
96	8	- 2	84	-	4	-	-	8	-	40	2340
-	96	66	- 15	5	- 2	-	-	223	-	293	2350
165	343	173	10	199	7	112	-	-	-	1,012	2410
- 304	66	- 5	29	33	- 73	- 8	2	18	-	- 331	2420
- 27	16	48	- 22	97	- 2	139	384	498	-	830	2422
- 2	- 3	9	- 10	12	-	81	-	97	-	256	2423
- 3	10	88	- 9	12	2	123	-	213	-	356	2424
-	-	-	-	-	-	-	-	-	-	710	2430
-	-	-	-	-	-	-	-	-	-	- 1,139	2510
5	128	- 4	68	-	-	-	-	403	-	867	2512
-	-	-	-	1	180	317	195	-	-	717	2513
-	34	231	25	30	3	13	-	241	-	409	2520
-	- 2	40	43	-	1	-	-	-	-	60	2530
- 437	46	- 2	- 52	10	- 550	40	6	- 41	-	- 179	2610
837	1,009	731	513	502	- 129	1,063	...	923	-	8,943	3100
-	-	-	-	-	-	-	-	- 221	-	- 221	3210
777	-	-	-	-	30	-	-	-	-	849	3310
-	630	-	- 10	16	- 5	-	-	-	-	631	3312
-	-	-	-	-	-	-	-	1,128	-	1,128	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	2	- 9	- 30	- 8	63	75	-	-	-	571	3321
-	-	-	-	-	-	-	-	-	-	552	3322
-	- 6	-	219	17	-	129	-	-	-	882	3331
- 5	59	-	112	1	- 83	97	-	94	-	650	3332
-	-	-	-	-	40	-	-	-	-	40	3340
-	53	-	41	-	-	-	-	-	-	293	3350
-	1	-	-	-	-	-	-	-	-	1,012	3410
-	-	-	-	-	- 323	-	-	-	-	- 331	3420
-	-	-	-	62	-	501	-	-	-	830	3422
-	-	-	-	-	-	256	-	-	-	256	3423
-	52	-	- 5	-	-	-	-	-	-	356	3424
-	-	690	-	-	20	-	-	-	-	710	3430
-	-	-	-	-	-	-	-	-	-	- 1,139	3510
-	54	- 19	- 39	-	-	-	-	165	-	230	3512
-	-	-	-	382	50	6	-	-	-	717	3513
42	108	2	201	-	-	-	-	-	-	1,046	3520
-	-	-	-	-	-	-	-	60	-	60	3530
23	56	67	24	32	79	- 1	-	- 303	-	- 179	3610
100	12	-	-	3	- 133	388	-	-	- 543	-	4000

TABLE 4-1. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector I. Persons

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	2, 107	156	626	873	2, 457	92	670	584	1, 499	1, 254
Sub-totals	2, 107	156	626	873	2, 457	92	670	584	1, 499	1, 254
Externally generated funds:										
Consumer credit	183	236	- 10	397	317	500	86	485	387	571
Bank loans	123	202	199	- 6	- 134	735	154	- 339	193	- 185
Sub-totals	306	438	189	391	183	1, 235	240	146	580	386
Total funds generated	2, 413	594	815	1, 264	2, 640	1, 327	910	730	2, 079	1, 640
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	180	123	217	229	165	159	261	222	446	483
Sub-totals	180	123	217	229	165	159	261	222	446	483
Financial uses:										
Deposits	1, 525	583	539	1, 793	888	725	797	1, 224	2, 332	2, 021
Short-term debt instruments and government of Canada treasury bills	- 189	23	521	43	- 475	552	63	- 68	564	- 5
Bonds	36	523	- 234	- 407	- 569	584	- 357	- 45	- 641	- 402
Life insurance and pensions	296	314	353	371	360	322	361	349	724	710
Claims (non-corporate)	287	- 481	- 549	- 836	1, 417	- 830	- 390	- 749	- 1, 385	- 1, 139
Equity capital	- 190	96	206	85	66	- 72	- 88	- 240	291	- 328
Foreign investments	49	31	- 17	24	29	- 105	- 49	- 111	7	- 160
Discrepancy	419	- 618	- 221	- 38	759	- 8	312	148	- 259	460
Sub-totals	2, 233	471	598	1, 035	2, 475	1, 168	649	508	1, 633	1, 157
Total uses of funds	2, 413	594	815	1, 264	2, 640	1, 327	910	730	2, 079	1, 640

TABLE 4-2. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector II. Unincorporated Business

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	607	608	610	636	642	642	649	670	1, 246	1, 319
Sub-totals	607	608	610	636	642	642	649	670	1, 246	1, 319
Externally generated funds:										
Trade payables	205	- 364	496	76	190	- 24	325	263	572	588
Bank and other loans	17	320	175	194	- 93	277	196	114	369	310
Mortgages	622	439	550	507	496	380	221	670	1, 057	891
Claims (non-corporate)	287	- 481	- 549	- 836	1, 417	- 830	- 390	- 749	- 1, 385	- 1, 139
Sub-totals	1, 131	- 86	672	- 59	2, 010	- 197	352	298	613	650
Total funds generated	1, 738	522	1, 282	577	2, 652	445	1, 001	968	1, 859	1, 969
Uses of funds:										
Real uses:										
Gross fixed capital formation	831	857	779	923	882	969	859	1, 074	1, 702	1, 933
Value of physical change in inventories	744	- 463	- 325	- 111	1, 103	- 491	- 329	3	- 436	- 326
Sub-totals	1, 575	394	454	812	1, 985	478	530	1, 077	1, 266	1, 607
Financial uses:										
Consumer credit	3	13	- 25	8	8	16	- 20	8	- 17	- 12
Other financial assets	160	115	853	- 243	659	- 49	491	- 117	610	374
Sub-totals	163	128	828	- 235	667	- 33	471	- 109	593	362
Total uses of funds	1, 738	522	1, 282	577	2, 652	445	1, 001	968	1, 859	1, 969

TABLE 4-3. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector III. Non-financial Private Corporations

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	211	89	96	325	272	178	162	314	421	476
Capital consumption allowances and miscellaneous valuation adjustment	938	934	954	1,069	942	957	995	1,047	2,023	2,042
Sale of existing and intangible assets	175	175	200	200	200	200	234	255	400	489
Sub-totals	1,324	1,198	1,250	1,594	1,414	1,335	1,391	1,616	2,844	3,007
Externally generated funds:										
Trade payables	10	507	- 621	417	504	138	- 422	346	- 204	- 76
Bank and other loans	524	199	169	- 11	13	- 48	24	631	158	655
Short-term debt instruments and government of Canada treasury bills	- 184	52	63	43	- 122	202	133	66	106	199
Mortgages	- 73	90	- 9	32	15	21	93	29	23	122
Bonds	211	94	192	231	170	- 40	106	203	423	309
Equity capital	- 38	359	272	398	307	144	267	143	670	410
Other liabilities	- 30	92	140	184	- 4	253	- 161	- 17	324	- 178
Sub-totals	420	1,393	206	1,294	883	670	40	1,401	1,500	1,441
Total funds generated	1,744	2,591	1,456	2,888	2,297	2,005	1,431	3,017	4,344	4,448
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,665	1,716	1,564	1,851	1,767	1,944	1,696	2,111	3,415	3,807
Value of physical change in inventories	107	- 172	271	14	176	- 10	510	- 130	285	380
Sub-totals	1,772	1,544	1,835	1,865	1,943	1,934	2,206	1,981	3,700	4,187
Financial uses:										
Deposits	128	243	- 22	- 36	98	185	- 122	50	- 58	- 72
Consumer credit	14	108	- 98	- 9	44	124	- 96	13	- 107	- 83
Trade receivables	231	218	- 378	834	816	- 27	- 191	634	456	443
Loans (refundable corporation tax)	10	7	- 4	8	- 34	- 18	33	4	15	15
Short-term debt instruments and government of Canada treasury bills	- 34	53	34	39	73	- 107	- 6	81	73	- 87
Mortgages	- 31	25	48	- 2	- 12	- 21	- 65	68	46	3
Bonds	- 59	- 31	- 86	26	49	- 16	- 85	- 43	- 60	- 128
Foreign investments	- 21	18	58	- 34	3	- 18	82	47	24	129
Other financial assets	98	27	131	105	87	- 28	167	184	236	351
Discrepancy	- 364	379	- 62	92	- 752	- 83	- 441	131	30	- 310
Sub-totals	- 28	1,047	- 379	1,023	354	71	- 775	1,036	644	261
Total uses of funds	1,744	2,591	1,456	2,888	2,297	2,005	1,431	3,017	4,344	4,448

TABLE 4-4. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector IV. Non-financial Government Enterprises

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
Capital consumption allowances and miscellaneous valuation adjustment	121	138	149	139	137	156	153	153	288	306
Sale of existing and intangible assets	59	39	34	104	67	72	93	44	138	137
Sub-totals	230	198	82	42	244	264	245	191	124	436
Externally generated funds:										
Trade payables	7	81	- 54	- 2	- 5	89	- 29	- 24	- 56	- 53
Bank and other loans	25	72	28	32	63	70	55	63	60	118
Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
Bonds	221	75	99	56	220	60	204	55	155	259
Claims on associated enterprises (government)	81	179	122	203	179	203	204	274	325	478
Other liabilities	- 6	36	- 4	18	- 14	22	- 24	47	14	23
Sub-totals	327	442	190	306	442	443	409	414	496	823
Total funds generated	557	640	272	348	686	707	654	605	620	1,259
Uses of funds:										
Real uses:										
Gross fixed capital formation	541	513	416	510	524	491	451	547	926	998
Value of physical change in inventories	115	90	- 20	- 44	- 25	122	- 28	33	- 64	5
Purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	656	603	396	466	499	613	423	580	862	1,003
Financial uses:										
Deposits	40	- 1	- 54	86	51	- 8	121	- 20	32	101
Trade receivables	43	33	- 61	- 241	73	70	36	- 10	- 302	26
Bank and other loans	- 3	3	- 3	- 29	- 3	- 1	- 8	-	- 32	- 8
Short-term debt instruments and government of Canada treasury bills	- 22	- 24	- 6	2	5	- 21	-	6	- 4	6
Mortgages	-	1	-	9	-	-	-	-	9	-
Bonds	- 40	26	- 29	14	6	- 1	18	4	- 15	22
Stocks	-	6	-	-	14	-	30	45	-	75
Foreign investments	-	-	-	-	-	-	7	2	-	9
Other financial assets	6	21	10	- 17	6	-	- 2	- 3	- 7	- 5
Discrepancy	- 123	- 28	19	58	35	55	29	1	77	30
Sub-totals	- 99	37	- 124	- 118	187	94	231	25	- 242	256
Total uses of funds	557	640	272	348	686	707	654	605	620	1,259

TABLE 4-5. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector V. The Monetary Authorities

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	--	1	--	--	--	--	--	--	--	--
Sub-totals	--	1	--	--	--	--	--	--	--	--
Externally generated funds:										
Deposits by others	137	- 44	- 30	211	- 141	284	- 314	356	181	42
Claims on associated enterprises (government)	57	- 20	- 775	531	229	321	- 44	- 181	- 244	- 225
Other liabilities	14	- 59	105	- 20	- 165	3	123	- 124	85	- 1
Sub-totals	208	- 123	- 700	722	- 77	608	- 235	51	22	- 184
Total funds generated	208	- 122	- 700	722	- 77	608	- 235	51	22	- 184
Uses of funds:										
Real uses:										
Gross fixed capital formation	--	--	1	--	--	--	1	--	1	1
Sub-totals	--	--	1	--	--	--	1	--	1	1
Financial uses:										
Official holdings of gold and foreign exchange	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
Bank and other loans	--	3	- 3	--	--	--	1	- 1	- 3	--
Government of Canada treasury bills	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
Bonds	47	- 37	35	- 17	89	115	- 8	114	18	106
Other financial assets	- 2	- 108	- 374	350	- 194	20	67	148	- 24	81
Discrepancy	--	--	1	3	3	7	- 10	3	2	- 7
Sub-totals	208	- 122	- 701	722	- 77	608	- 236	51	21	- 185
Total uses of funds	208	- 122	- 700	722	- 77	608	- 235	51	22	- 184

TABLE 4-6. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector VI. Banks and Similar Lending Institutions

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	51	50	20	65	81	73	40	81	85	121
Capital consumption allowances and miscellaneous valuation adjustment	13	13	13	14	13	15	14	15	27	29
Sale of existing and intangible assets	--	1	--	--	--	--	1	--	--	1
Sub-totals	64	64	33	79	94	88	55	96	112	151
Externally generated funds:										
Deposits by others	1,276	569	717	1,053	1,434	1,199	788	619	1,770	1,407
Trade payables	- 24	22	- 53	57	7	- 8	- 1	3	4	--
Bank and other loans	- 9	66	- 23	- 18	- 57	41	- 121	169	- 41	48
Short-term debt instruments and government of Canada treasury bills	- 53	- 12	152	166	- 24	35	138	- 85	318	53
Mortgages	- 1	--	--	--	--	--	1	--	--	1
Bonds	- 6	76	- 64	27	38	32	- 1	53	- 37	52
Equity capital	- 32	45	2	1	8	47	- 54	91	3	37
Other liabilities	17	9	34	31	47	32	85	- 6	65	79
Sub-totals	1,180	775	765	1,317	1,453	1,378	835	844	2,082	1,679
Total funds generated	1,244	839	798	1,396	1,547	1,466	890	940	2,194	1,830
Uses of funds:										
Real uses:										
Gross fixed capital formation	21	20	21	19	24	17	21	35	40	56
Sub-totals	21	20	21	19	24	17	21	35	40	56
Financial uses:										
Deposits	93	82	- 317	33	338	254	- 142	114	- 284	- 28
Consumer credit	159	110	97	376	251	350	190	457	473	647
Bank and other loans	397	626	527	269	- 238	783	540	431	796	971
Short-term debt instruments and government of Canada treasury bills	27	- 42	187	261	300	- 293	131	69	448	200
Mortgages	193	193	177	228	230	203	144	364	405	508
Bonds	294	17	32	51	516	239	71	- 314	83	- 243
Foreign investments	5	- 3	1	4	7	- 13	- 2	--	5	- 2
Other financial assets	28	- 113	27	115	62	65	- 119	- 272	142	- 391
Discrepancy	27	- 51	46	40	57	- 139	56	56	86	112
Sub-totals	1,223	819	777	1,377	1,523	1,449	869	905	2,154	1,774
Total uses of funds	1,244	839	798	1,396	1,547	1,466	890	940	2,194	1,830

TABLE 4-7. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector VII. Insurance Companies and Pension Funds

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
Sources of funds:										
Internally generated funds:										
Net domestic saving	12	- 7	14	44	23	11	8	22	58	30
Capital consumption allowances and miscellaneous valuation adjustment	3	3	2	5	4	3	2	4	7	6
Sale of existing and intangible assets	-	1	-	-	-	-	-	-	-	-
Sub-totals	15	- 3	16	49	27	14	10	26	65	36
Externally generated funds:										
Trade payables .....	..	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
Life insurance and pensions	309	327	363	331	377	335	372	318	694	690
Equity capital	- 82	- 90	- 102	- 104	- 133	- 138	- 122	- 122	- 206	- 244
Other liabilities	83	49	12	29	47	32	11	56	41	67
Sub-totals	310	298	261	266	289	241	256	248	527	504
Total funds generated	325	295	277	315	316	255	266	274	592	540
Uses of funds:										
Real uses:										
Gross fixed capital formation	9	7	7	10	8	9	6	7	17	13
Purchases of existing and intangible assets	6	-	4	2	1	8	31	12	6	43
Sub-totals	15	7	11	12	9	17	37	19	23	56
Financial uses:										
Deposits	29	66	- 132	18	75	128	- 45	38	- 114	- 7
Consumer credit	7	5	16	22	14	10	12	25	38	37
Trade receivables	- 6	- 14	46	53	- 28	- 35	7	32	99	39
Bank and other loans	-	-	-	-	-	-	-	-	-	-
Short-term debt instruments and government of Canada treasury bills	4	- 10	69	- 27	5	- 39	77	- 13	42	64
Mortgages	110	70	110	144	139	38	69	104	254	173
Bonds	122	129	119	68	85	1	96	44	187	140
Foreign investments	22	32	25	26	25	131	22	18	51	40
Other financial assets	22	10	13	- 1	- 8	4	- 9	7	12	- 2
Sub-totals	310	288	266	303	307	238	229	255	569	484
Total uses of funds	325	295	277	315	316	255	266	274	592	540

TABLE 4-8. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector VIII. Other Private Financial Institutions

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 1	8	11	12	21	36	2	32	23	34
Capital consumption allowances and miscellaneous valuation adjustment	1	-	1	-	-	1	-	-	1	-
Sale of existing and intangible assets	4	-	-	-	3	3	-	-	-	-
Sub-totals	4	8	12	12	24	40	2	32	24	34
Externally generated funds:										
Deposits by others	- 36	-	-	-	-	-	- 10	-	-	- 10
Trade payables	- 36	- 21	- 58	39	6	- 40	- 43	13	- 19	- 30
Bank and other loans	- 15	73	- 102	147	87	- 113	192	139	45	331
Finance company and other short-term commercial paper	3	- 21	103	- 31	- 14	9	40	1	72	41
Mortgages	-	-	1	-	-	5	-	-	1	-
Bonds	- 2	4	10	8	6	11	- 6	1	18	- 5
Equity capital	- 117	88	76	77	94	105	87	- 18	153	69
Other liabilities	- 24	15	27	- 4	- 14	11	- 6	30	23	24
Sub-totals	43	138	57	236	165	68	254	166	293	420
Total funds generated	47	146	69	248	189	108	256	198	317	454
Uses of funds:										
Real uses:										
Gross fixed capital formation	2	1	-	2	1	-	-	1	2	1
Purchases of existing and intangible assets	-	-	-	3	-	-	3	-	3	3
Sub-totals	2	1	-	5	1	-	3	1	5	4
Financial uses:										
Deposits	43	25	- 14	2	61	39	76	- 55	- 12	21
Consumer credit	- 14	- 31	107	- 11	- 33	81	-	- 18	-	18
Trade receivables	28	- 31	-	- 5	14	- 15	186	205	- 5	391
Bank and other loans	- 1	68	- 101	94	30	- 44	2	67	- 7	69
Short-term debt instruments and government of Canada treasury bills	- 1	- 1	2	2	- 3	- 1	5	5	-	10
Mortgages	- 79	74	- 28	51	60	- 76	- 5	- 7	23	- 12
Bonds	94	31	97	103	71	126	- 10	53	200	43
Foreign investments	- 9	7	8	8	- 11	2	- 6	- 46	16	- 52
Other financial assets	- 16	3	2	- 1	- 1	- 4	-	-	1	-
Sub-totals	45	145	69	243	188	108	253	197	312	450
Total uses of funds	47	146	69	248	189	108	256	198	317	454

TABLE 4-9. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector IX. Public Financial Institutions

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	35	38	38	38	39	41	39	41	76	80
Sale of existing and intangible assets	1	—	—	—	—	—	—	—	—	—
Sub-totals	36	38	38	38	39	41	39	41	76	80
Externally generated funds:										
Deposits by others	4	7	13	4	10	9	11	5	17	16
Trade payables	1	1	—	—	2	2	1	—	—	—
Bank and other loans	—	—	—	—	—	—	—	—	—	—
Bonds	25	25	14	44	12	22	17	45	58	62
Claims on associated enterprises (government)	261	317	150	161	201	185	184	169	311	353
Other liabilities	7	—	4	21	7	—	9	23	25	32
Sub-totals	289	324	188	246	217	192	220	253	434	473
Total funds generated	325	362	226	284	256	233	259	294	510	553
Uses of funds:										
Real uses:										
Gross fixed capital formation	4	3	4	4	3	3	—	3	8	3
Purchases of existing and intangible assets	—	4	—	2	4	8	8	9	2	17
Sub-totals	4	7	4	6	7	11	8	12	10	20
Financial uses:										
Deposits	8	—	8	17	2	—	11	28	19	39
Trade receivables	1	6	—	7	—	3	1	—	—	—
Bank and other loans	33	69	61	84	48	88	53	70	145	123
Short-term debt instruments and government of Canada treasury bills	1	—	—	—	—	—	—	—	—	—
Mortgages	228	229	147	101	111	81	113	86	248	199
Bonds	55	57	25	79	74	43	69	85	104	154
Foreign investments	—	—	—	—	—	—	—	—	—	—
Other financial assets	3	6	1	6	3	7	1	9	7	10
Discrepancy	—	—	—	—	—	—	—	—	—	—
Sub-totals	321	355	222	278	249	222	251	282	500	533
Total uses of funds	325	362	226	284	256	233	259	294	510	553

TABLE 4-10. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector X. Federal Government

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	84	248	— 203	27	112	405	— 231	253	— 176	22
Sub-totals	84	248	— 203	27	112	405	— 231	253	— 176	22
Externally generated funds:										
Deposits by others	6	10	10	12	22	22	25	—	22	25
Trade payables	27	—	10	55	— 61	31	— 19	137	— 74	— 6
Bank and other loans	8	19	— 8	5	— 52	— 8	— 20	— 63	— 3	— 83
Government of Canada treasury bills	60	45	25	205	155	— 15	15	25	230	40
Bonds	107	499	— 226	— 1	154	1,156	— 149	— 174	— 227	— 323
Life insurance and pensions	— 13	— 13	— 10	40	— 17	— 13	— 11	31	30	20
Other liabilities	86	75	169	— 10	108	34	— 7	86	159	79
Sub-totals	281	475	15	190	401	1,157	— 10	— 169	205	— 179
Total funds generated	365	723	— 188	217	513	1,562	— 241	84	29	— 157
Uses of funds:										
Real uses:										
Gross fixed capital formation	157	130	80	129	162	135	65	119	209	184
Purchases of existing and intangible assets	—	—	2	3	3	3	1	2	5	3
Sub-totals	157	130	82	132	165	138	66	121	214	187
Financial uses:										
Deposits	— 271	267	265	— 658	— 46	449	— 213	381	— 393	168
Trade receivables	—	3	— 1	2	— 2	4	— 2	3	1	1
Bank and other loans	6	95	35	15	36	121	100	8	50	108
Short-term debt instruments and government of Canada treasury bills	4	1	— 3	— 2	6	3	— 7	1	— 5	— 6
Mortgages	20	17	18	16	16	3	9	— 2	34	7
Bonds	55	— 118	— 83	— 41	73	191	— 143	— 70	— 124	— 73
Claims on associated enterprises (government)	319	334	— 612	774	429	544	164	— 31	162	133
Foreign investments	2	— 11	— 46	— 2	—	— 32	—	1	— 48	1
Other financial assets	— 46	64	— 17	21	— 152	175	— 183	— 367	4	— 550
Discrepancy	119	— 59	174	— 40	— 12	— 34	— 32	— 101	134	— 133
Sub-totals	208	593	— 270	85	348	1,424	— 307	— 37	— 185	— 344
Total uses of funds	365	723	— 188	217	513	1,562	— 241	84	29	— 157

TABLE 4-11. Summary of Sectoral Sources and Uses, by Quarters, 1967-69
Sector XI. Provincial and Municipal Government

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving.....	502	380	700	618	485	591	865	707	1,318	1,572
Sale of existing and intangible assets	—	—	3	—	—	—	—	—	3	—
Sub-totals.....	502	380	703	618	485	591	865	707	1,321	1,572
Externally generated funds:										
Trade payables	15	— 18	72	47	70	— 132	— 32	107	119	75
Bank and other loans	— 56	— 69	201	— 7	— 71	18	321	— 95	194	226
Bonds	345	490	256	374	481	522	335	422	630	757
Other liabilities	6	6	12	— 29	5	22	11	— 12	— 17	— 1
Sub-totals.....	310	409	541	385	485	430	635	422	926	1,057
Total funds generated	812	789	1,244	1,003	970	1,021	1,500	1,129	2,247	2,629
Uses of funds:										
Real uses:										
Gross fixed capital formation	784	582	304	663	838	614	294	672	967	966
Purchases of existing and intangible assets	14	63	—	20	23	7	6	4	20	10
Sub-totals.....	798	645	304	683	861	621	300	676	987	976
Financial uses:										
Deposits.....	40	— 282	242	32	81	— 271	367	— 16	274	351
Trade receivables	— 50	— 5	119	— 57	— 26	— 50	76	— 31	62	45
Bank and other loans	28	— 9	24	13	19	22	32	26	37	58
Government of Canada treasury bills.....	— 1	—	8	— 6	5	3	— 4	4	2	—
Mortgages.....	28	— 6	43	40	29	60	39	73	83	112
Bonds	85	179	159	143	126	276	157	178	302	335
Claims on associated enterprises (government)	39	127	30	68	126	156	123	201	98	324
Foreign investments.....	—	—	—	—	—	—	—	—	—	—
Other financial assets	63	54	— 61	167	50	129	— 59	99	106	40
Discrepancy.....	— 218	86	376	— 80	— 301	75	469	— 81	296	388
Sub-totals.....	14	144	940	320	109	400	1,200	453	1,260	1,653
Total uses of funds	812	789	1,244	1,003	970	1,021	1,500	1,129	2,247	2,629

TABLE 4-12. Summary of Sectoral Sources and Uses, by Quarters, 1967-69
Sector XII. Social Security Funds

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	244	180	241	282	262	205	263	324	523	587
Total funds generated	244	180	241	282	262	205	263	324	523	587
Uses of funds:										
Financial uses:										
Bonds.....	186	150	148	203	195	167	177	209	351	386
Claims on associated enterprises (government)	58	30	92	75	63	32	85	110	167	195
Other financial assets.....	—	—	1	4	4	6	1	5	5	6
Discrepancy	—	—	—	—	—	—	—	—	—	—
Total uses of funds	244	180	241	282	262	205	263	324	523	587

TABLE 4-13. Summary of Sectoral Sources and Uses, by Quarters, 1967-69
Sector XIII. Rest of the World

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 161	147	264	58	- 243	253	304	389	322	693
Sub-totals	- 161	147	264	58	- 243	253	304	389	322	693
Externally generated funds:										
Official holdings of gold and foreign exchange	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
Deposits by others	219	461	93	- 139	80	42	339	789	- 46	1,128
Bank and other loans	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
Foreign investments	151	98	118	121	135	89	50	10	239	60
Other liabilities	86	- 124	- 468	250	136	135	- 147	- 156	- 218	- 303
Sub-totals	500	468	- 316	585	331	640	213	545	269	758
Total funds generated	339	615	- 52	643	88	893	517	934	591	1,451
Uses of funds:										
Real uses:										
Purchase of existing and intangible assets	39	26	14	45	74	90	18	50	59	68
Sub-totals	39	26	14	45	74	90	18	50	59	68
Financial uses:										
Deposits	7	28	279	- 131	- 130	54	- 11	25	148	14
Bank and other loans	98	76	- 27	2	- 60	41	- 63	- 63	- 29	- 126
Short-term debt instruments and government of Canada treasury bills	- 71	27	- 31	- 52	- 23	26	169	62	83	231
Bonds	212	294	223	569	377	240	516	310	792	826
Equity capital	138	283	29	265	187	207	209	270	294	479
Other financial assets	- 84	- 135	- 561	- 45	- 353	213	- 321	280	- 606	- 41
Discrepancy	-	16	22	- 6	16	22	-	-	16	-
Sub-totals	300	589	- 66	598	14	803	499	884	532	1,383
Total uses of funds	339	615	- 52	643	88	893	517	934	591	1,451

TABLE 6-3. Sector Flows, by Quarters, 1967-69
Sector III. Non-financial Private Corporations

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	1, 149	1, 023	1, 050	1, 394	1, 214	1, 135	1, 157	1, 361	2, 444	2, 518
1200	Capital consumption allowances and miscellaneous valuation adjustments	938	934	954	1, 069	942	957	995	1, 047	2, 023	2, 042
1400	Net domestic saving	211	89	96	325	272	178	162	314	421	476
1500	Non-financial capital acquisition	1, 597	1, 369	1, 635	1, 665	1, 743	1, 734	1, 972	1, 726	3, 300	3, 698
1600	Gross fixed capital formation	1, 665	1, 716	1, 564	1, 851	1, 767	1, 944	1, 696	2, 111	3, 415	3, 807
1700	Value of physical change in inventories	107	- 172	271	14	176	- 10	510	- 130	285	380
1800	Net purchases of existing and intangible assets	- 175	- 175	- 200	- 200	- 200	- 200	- 234	- 255	- 400	- 489
1900	Net lending or borrowing (1100-1500)	- 448	- 346	- 585	- 271	- 529	- 599	- 815	- 365	- 856	- 1, 180
2000	Net financial investment (2100-3100)	- 84	- 725	- 523	- 363	223	- 516	- 374	- 496	- 886	- 870
2100	Net increase in financial assets	431	702	- 172	1, 110	1, 052	324	- 293	1, 216	938	923
2310	Currency and deposits:										
2311	Currency and bank deposits	55	222	- 71	- 4	130	127	- 131	- 124	- 75	- 255
2312	Deposits in other institutions	8	- 18	- 22	32	16	41	- 34	- 8	10	- 42
2313	Foreign currency and deposits	65	39	71	- 64	- 48	17	43	182	7	225
2320	Receivables:										
2321	Consumer credit	14	108	- 98	- 9	44	124	- 96	13	- 107	- 83
2322	Trade	231	218	- 378	834	816	27	- 191	634	456	443
2330	Loans:										
2332	Other loans	10	7	- 4	8	- 52	- 34	- 18	33	4	15
2340	Government of Canada treasury bills	- 45	- 1	42	12	- 55	-	5	54	54	59
2350	Finance company and other short-term commercial paper	11	54	- 8	27	128	- 107	- 11	- 135	19	- 146
2410	Mortgages	- 31	25	48	- 2	- 12	21	- 65	68	46	3
2420	Bonds:										
2421	Government of Canada bonds	- 22	- 43	- 18	- 5	- 5	5	- 39	- 59	- 23	- 98
2422	Provincial government bonds ¹ .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds ¹ .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds	- 37	12	- 68	31	54	- 21	- 46	16	- 37	- 30
2510	Claims on associated enterprises:										
2512	Corporate	126	55	140	168	- 67	153	48	219	308	267
2520	Stocks	- 31	- 21	5	11	13	17	- 7	92	16	85
2530	Foreign investments	- 21	18	58	- 34	3	- 18	82	47	24	129
2610	Other financial assets	98	27	131	105	87	- 28	167	184	236	351
3100	Net increase in liabilities	515	1, 427	351	1, 473	829	840	81	1, 712	1, 824	1, 793
3320	Payables:										
3322	Trade	10	507	- 621	417	504	138	- 422	346	- 204	- 76
3330	Loans:										
3331	Bank loans	273	192	198	18	82	- 83	88	490	216	578
3332	Other loans	251	7	- 29	- 29	- 69	35	- 64	141	- 58	77
3350	Finance company and other short-term commercial paper	- 184	52	63	43	- 122	202	133	66	106	199
3410	Mortgages	- 73	90	- 9	32	15	21	93	29	23	122
3420	Bonds:										
3424	Other Canadian bonds	211	94	192	231	170	- 40	106	203	423	309
3510	Claims on associated enterprises:										
3512	Corporate	- 135	135	192	213	117	197	- 189	258	405	69
3520	Stocks	192	258	225	364	136	117	497	196	589	693
3610	Other liabilities	- 30	92	140	184	- 4	253	- 161	- 17	324	- 178
4000	Discrepancy (1900-2000)	- 364	379	- 62	92	- 752	- 83	- 441	131	30	- 310

¹ Included in category 2424, "Other Canadian bonds".

TABLE 6-4. Sector Flows, by Quarters, 1967-69
Sector IV. Non-financial Government Enterprises

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	171	159	48	- 62	177	192	152	147	- 14	299
1200	Capital consumption allowances and miscellaneous valuation adjustments	121	138	149	139	137	156	153	153	288	306
1400	Net domestic saving	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
1500	Non-financial capital acquisition	597	564	362	362	432	541	330	536	724	866
1600	Gross fixed capital formation	541	513	416	510	524	491	451	547	926	998
1700	Value of physical change in inventories	115	90	- 20	- 44	- 25	122	- 28	33	- 64	5
1800	Net purchases of existing and intangible assets	- 59	- 39	- 34	- 104	- 67	- 72	- 93	- 44	- 138	- 137
1900	Net lending or borrowing (1100 - 1500)	- 426	- 405	- 314	- 424	- 255	- 349	- 178	- 389	- 738	- 567
2000	Net financial investment (2100 - 3100)	- 303	- 377	- 333	- 482	- 290	- 404	- 207	- 390	- 815	- 597
2100	Net increase in financial assets	18	81	- 134	- 129	147	59	203	28	- 263	231
2310	Currency and deposits:										
2311	Currency and bank deposits	24	- 1	- 20	92	- 61	52	48	- 2	72	46
2312	Deposits in other institutions	35	- 31	- 15	7	60	- 38	20	9	- 8	29
2313	Foreign currency and deposits	- 19	31	- 19	- 13	52	- 22	53	- 27	- 32	26
2320	Receivables:										
2322	Trade	43	33	- 61	- 241	73	70	36	- 10	- 302	26
2330	Loans:										
2332	Other loans	- 3	3	- 3	- 29	- 3	- 1	- 8	--	- 32	- 8
2340	Government of Canada treasury bills	- 4	- 2	8	7	2	- 12	6	- 4	15	2
2350	Finance company and other short-term commercial paper	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	4
2410	Mortgages	--	1	--	9	--	--	--	--	9	--
2420	Bonds:										
2421	Government of Canada bonds	- 21	25	- 11	27	6	- 2	11	5	16	16
2422	Provincial government bonds	- 17	6	- 18	- 15	- 1	1	7	- 1	- 33	6
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	- 2	- 5	--	2	1	--	--	--	2	--
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 2	--	- 1	- 1	- 2	--	--	- 1	--
2513	Government	- 5	18	9	48	- 4	22	1	4	57	5
2520	Stocks	--	6	--	--	14	--	30	45	--	75
2530	Foreign investments	--	--	--	--	--	--	7	2	--	9
2610	Other financial assets	6	21	10	- 17	6	--	- 2	- 3	- 7	- 5
3100	Net increase in liabilities	321	458	199	353	437	463	410	418	552	828
3200	Payables:										
3222	Trade	7	81	- 54	- 2	- 5	89	- 29	- 24	- 56	- 53
3300	Loans:										
3331	Bank loans	12	31	--	13	- 3	13	- 17	- 15	13	- 32
3332	Other loans	13	41	28	19	66	57	72	78	47	150
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
3420	Bonds:										
3421	Government of Canada bonds	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
3422	Provincial government bonds	221	79	100	115	223	63	207	60	215	267
3510	Claims on associated enterprises:										
3513	Government ¹	75	195	131	250	174	223	205	278	381	483
3610	Other liabilities	- 6	36	- 4	18	- 14	22	- 24	47	14	23
4000	Discrepancy (1900 - 2000)	- 123	- 28	19	58	35	55	29	1	77	30

¹ Included in category 3513, unremitted profits 2 - 1 52 6 24 12 4 10 58 14

TABLE 6-5. Sector Flows, by Quarters, 1967-69
Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	91	69	- 51	- 154	86	88	51	46	- 205	97
1200	Capital consumption allowances and miscellaneous valuation adjustments	41	48	50	47	46	52	52	52	97	104
1400	Net domestic saving.	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
1500	Non-financial capital acquisition	204	134	92	23	47	191	43	96	115	139
1600	Gross fixed capital formation	104	101	87	107	101	97	96	118	194	214
1700	Value of physical change in inventories	102	83	9	- 52	- 39	121	8	7	- 43	15
1800	Net purchases of existing and intangible assets	- 2	- 50	- 4	- 32	- 15	- 27	- 61	- 29	- 36	- 90
1900	Net lending or borrowing (1100-1500)	- 113	- 65	- 143	- 177	39	- 103	8	- 50	- 320	- 42
2000	Net financial investment (2100-3100)	- 15	- 13	- 160	- 238	- 5	- 36	- 39	- 56	- 398	- 95
2100	Net increase in financial assets	10	39	- 61	- 141	10	59	53	16	- 202	69
2310	Currency and deposits:										
2311	Currency and bank deposits	- 20	- 9	- 1	57	- 42	29	19	- 1	56	18
2320	Receivables:										
2322	Trade	45	16	- 79	- 222	60	33	25	19	- 301	44
2330	Loans:										
2332	Other loans	- 4	2	- 4	- 30	- 4	- 2	- 8	--	- 34	- 8
2340	Government of Canada treasury bills	- 4	- 2	2	12	- 1	- 8	3	- 2	14	1
2410	Mortgages	--	--	--	9	--	--	--	--	9	--
2420	Bonds:										
2421	Government of Canada bonds	- 2	7	- 1	- 2	--	- 7	4	1	- 3	5
2422	Provincial government bonds	- 3	- 1	--	--	--	--	- 2	--	--	- 2
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	--	--	--	--	1	--	--	--	--	--
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 2	--	- 1	- 1	- 2	--	--	- 1	--
2513	Government	- 4	19	10	48	- 4	21	1	--	58	1
2530	Foreign investment	--	--	--	--	--	--	7	2	--	9
2610	Other financial assets	3	9	12	- 12	1	- 5	4	- 3	--	1
3100	Net increase in liabilities	25	52	99	97	15	95	92	72	196	164
3320	Payables:										
3322	Trade	17	- 5	9	- 4	- 2	- 2	26	- 13	5	13
3330	Loans:										
3331	Bank loans	9	- 13	25	--	- 1	1	- 1	5	25	4
3332	Other loans	- 4	13	- 2	- 6	- 3	3	- 1	- 2	- 8	- 3
3420	Bonds:										
3421	Government of Canada bonds	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
3510	Claims on associated enterprises:										
3513	Government ¹	20	50	63	167	37	83	70	68	230	138
3610	Other liabilities	- 17	11	5	- 1	- 13	13	1	19	4	20
4000	Discrepancy (1900-2000)	- 98	- 52	17	61	44	- 67	47	6	78	53
	¹ Included in category 3513 unremitted profits	- 4	- 8	46	--	17	5	- 2	4	2	- 43

TABLE 6-6. Sector Flows, by Quarters, 1967-69
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	53	60	66	61	61	69	67	67	127	134
1200	Capital consumption allowances and miscellaneous valuation adjustments	53	60	66	61	61	69	67	67	127	134
1500	Non-financial capital acquisition	326	371	226	288	330	302	226	370	514	596
1600	Gross fixed capital formation	370	353	285	352	368	346	294	359	637	653
1700	Value of physical change in inventories	13	7	- 29	8	14	1	- 36	26	- 21	- 10
1800	Net purchases of existing and intangible assets	- 57	11	- 30	- 72	- 52	- 45	- 32	- 15	- 102	- 47
1900	Net lending or borrowing (1100 - 1500)	- 273	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 387	- 462
2000	Net financial investment (2100 - 3100)	- 281	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 413	- 485
2100	Net increase in financial assets	8	42	- 73	11	136	- 1	150	11	- 62	161
2310	Currency and deposits:										
2311	Currency and bank deposits	44	8	- 19	35	- 19	23	29	- 1	16	28
2312	Deposits in other institutions	35	- 31	- 15	7	60	- 38	20	9	- 8	29
2313	Foreign currency and deposits	- 19	31	- 19	- 13	52	- 22	53	- 27	- 32	26
2320	Receivables:										
2322	Trade	- 2	17	18	- 19	13	37	11	- 29	- 1	- 18
2330	Loans:										
2332	Other loans	1	1	1	1	1	1	--	--	2	-
2340	Government of Canada treasury bills	--	--	6	- 5	3	- 4	3	- 2	1	1
2350	Finance company and other short-term commercial paper	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	4
2410	Mortgages	--	1	--	--	--	--	--	--	-	-
2420	Bonds:										
2421	Government of Canada bonds	- 19	18	- 10	29	6	5	7	4	19	11
2422	Provincial government bonds	- 14	7	- 18	- 15	- 1	1	9	- 1	- 33	8
2424	Other Canadian bonds	- 2	- 5	--	2	--	--	--	--	2	-
2510	Claims on associated enterprises:										
2513	Government	- 1	- 1	- 1	- 1	- 1	--	--	3	- 2	3
2520	Stocks	--	6	--	--	14	--	30	45	-	75
2530	Foreign investments	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets	3	12	- 2	- 5	5	5	- 6	--	- 7	- 6
3100	Net increase in liabilities	289	391	100	251	415	322	309	337	351	646
3320	Payables:										
3322	Trade	- 10	86	- 63	2	- 3	91	- 55	- 11	- 61	- 66
3330	Loans:										
3331	Bank loans	3	44	- 25	13	- 2	12	- 16	- 20	- 12	- 36
3332	Other loans	17	28	30	25	69	54	73	80	55	153
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
3420	Bonds:										
3422	Provincial government bonds	221	79	100	115	223	63	207	60	215	267
3510	Claims on associated enterprises:										
3513	Government ¹	48	130	68	78	130	94	126	201	146	327
3610	Other liabilities	11	25	- 9	19	- 1	9	- 25	28	10	3
4000	Discrepancy (1900 - 2000)	8	- 38	13	13	10	90	-	23	26	23

¹ Included in category 3513, unremitted profits

TABLE 6-7. Sector Flows, by Quarters, 1967-69
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	27	30	33	31	30	35	34	34	64	68
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	27	30	33	31	30	35	34	34	64	68
1500	Non-financial capital acquisition	67	59	44	51	55	48	61	70	95	131
1600	Gross fixed capital formation	67	59	44	51	55	48	61	70	95	131
1900	Net lending or borrowing (1100 - 1500)	- 40	- 29	- 11	- 20	- 25	- 13	- 27	- 36	- 31	- 63
2000	Net financial investment (2100 - 3100)	- 7	- 15	-	- 4	- 6	- 45	- 9	- 8	- 4	- 17
2100	Net increase in financial assets	-	-	-	1	1	1	-	1	1	1
2310	Currency and deposits:										
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	..	..
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	..	..
2320	Receivables:										
2322	Trade .....	..	..	..	..	..	..	..	..	..	..
2330	Loans:										
2332	Other loans	-	-	-	-	-	-	-	-	-	-
2340	Government of Canada treasury bills	-	-	-	-	-	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds	-	-	-	-	-	-	-	-	-	-
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	..	..
2510	Claims on associated enterprises:										
2513	Government	-	-	-	1	1	1	-	1	1	1
2610	Other financial assets .....	..	..	..	..	..	..	..	..	..	..
3100	Net increase in liabilities	7	15	-	5	7	46	9	9	5	18
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	..	..
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	..	..
3332	Other loans .....	..	..	..	..	..	..	..	..	..	..
3510	Claims on associated enterprises:										
3513	Government ¹	7	15	-	5	7	46	9	9	5	18
3610	Other liabilities .....	..	..	..	..	..	..	..	..	..	..
4000	Discrepancy (1900 - 2000)	- 33	- 14	- 11	- 16	- 19	32	- 18	- 28	- 27	- 46
¹ Included in category 3513, unremitted profits		6	7	6	6	7	7	6	6	12	12

TABLE 6-8. Sector Flows, by Quarters, 1967-69
Sector V. The Monetary Authorities

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	-	1	-	-	-	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	-	1	-	-	-	-	-	-	-	-
1500	Non-financial capital acquisition	-	-	1	-	-	-	1	-	1	1
1600	Gross fixed capital formation	-	-	1	-	-	-	1	-	1	1
1900	Net lending or borrowing (1100 - 1500)	-	1	- 1	-	-	-	- 1	-	- 1	- 1
2000	Net financial investment (2100 - 3100)	-	1	-	- 3	- 3	- 7	9	- 3	- 3	6
2100	Net increase in financial assets	210	- 111	- 694	734	- 77	616	- 219	62	40	- 157
2210	Official holdings of gold and foreign exchange.....	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
2330	Loans:										
2332	Other loans	-	3	- 3	-	-	-	1	- 1	- 3	-
2340	Government of Canada treasury bills	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
2420	Bonds:										
2421	Government of Canada bonds	47	- 37	35	- 17	89	115	- 8	114	18	106
2510	Claims on associated enterprises:										
2513	Government	2	11	6	15	3	15	7	14	21	21
2610	Other financial assets	- 2	- 108	- 374	350	- 194	20	- 67	148	- 24	81
3100	Net increase in liabilities	210	- 112	- 694	737	- 74	623	- 228	65	43	- 163
3310	Currency and deposits:										
3311	Currency and bank deposits	137	- 44	- 30	211	- 141	284	- 314	356	181	42
3510	Claims on associated enterprises:										
3513	Government	59	- 9	- 769	546	232	336	- 37	- 167	- 223	- 204
3610	Other liabilities	14	- 59	105	- 20	- 165	3	123	- 124	85	- 1
4000	Discrepancy (1900 - 2000)	-	-	- 1	3	3	7	- 10	3	2	- 7

TABLE 6-12. Sector Flows, by Quarters, 1967-69
Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	64	63	33	79	94	88	54	96	112	150
1200	Capital consumption allowances and miscellaneous valuation adjustments	13	13	13	14	13	15	14	15	27	29
1400	Net domestic saving ¹	51	50	20	65	81	73	40	81	85	121
1500	Non-financial capital acquisition	21	19	21	19	24	17	20	35	40	55
1600	Gross fixed capital formation	21	20	21	19	24	17	21	35	40	56
1800	Net purchases of existing and intangible assets	--	- 1	--	--	--	--	- 1	--	--	- 1
1900	Net lending or borrowing (1100 - 1500)	43	44	12	60	70	71	34	61	72	95
2000	Net financial investment (2100 - 3100)	16	95	- 34	20	13	210	- 22	5	- 14	- 17
2100	Net increase in financial assets	1,209	866	732	1,353	1,491	1,595	904	925	2,085	1,829
2310	Currency and deposits:										
2311	Currency and bank deposits	95	79	- 351	21	313	242	- 104	77	- 330	- 27
2312	Deposits in other institutions	2	- 4	- 1	13	26	5	- 21	1	12	- 20
2313	Foreign currency and deposits	- 4	7	35	- 1	- 1	7	- 17	36	34	19
2320	Receivables:										
2321	Consumer credit	159	110	97	376	251	350	190	457	473	647
2330	Loans:										
2331	Bank loans	502	469	451	214	- 167	578	493	389	665	882
2332	Other loans	- 105	157	76	55	- 71	205	47	42	131	89
2340	Government of Canada treasury bills	30	14	154	212	198	- 179	25	79	366	104
2350	Finance company and other short-term commercial paper	- 3	- 56	33	49	102	- 114	106	- 10	82	96
2410	Mortgages	193	193	177	228	230	203	144	364	405	508
2420	Bonds:										
2421	Government of Canada bonds	218	43	- 8	48	350	208	29	- 267	40	- 238
2422	Provincial government bonds	37	- 7	- 2	- 31	78	- 16	34	- 45	- 33	- 11
2423	Municipal government bonds	19	- 25	17	6	23	2	- 1	--	23	- 1
2424	Other Canadian bonds	20	6	25	28	65	45	9	- 2	53	7
2510	Claims on associated enterprises:										
2512	Corporate	13	- 2	- 1	16	19	6	58	75	15	133
2520	Stocks	--	- 2	2	--	6	1	33	1	2	34
2530	Foreign investments	5	- 3	1	4	7	- 13	- 2	--	5	- 2
2610	Other financial assets	28	- 113	27	115	62	65	- 119	- 272	142	- 391
3100	Net increase in liabilities	1,193	771	766	1,333	1,478	1,385	926	920	2,099	1,846
3310	Currency and deposits:										
3311	Currency and bank deposits	1,003	428	496	786	1,087	940	539	238	1,282	777
3312	Deposits	273	141	221	267	347	259	249	381	488	630
3320	Payables:										
3322	Trade	- 24	22	- 53	57	7	- 8	- 1	3	4	2
3330	Loans:										
3331	Bank loans	- 1	73	- 26	- 19	- 55	59	- 132	126	- 45	- 6
3332	Other loans	- 8	- 7	3	1	- 2	- 18	11	43	4	54
3350	Finance company and other short-term commercial paper	- 53	- 12	152	166	- 24	35	138	- 85	318	53
3410	Mortgages	- 1	--	--	--	--	--	1	--	--	1
3420	Bonds:										
3424	Other Canadian bonds	6	76	- 64	27	38	32	- 1	53	- 37	52
3510	Claims on associated enterprises:										
3512	Corporate	- 22	14	1	13	8	32	24	30	14	54
3520	Stocks	3	27	2	4	25	22	13	137	6	150
3610	Other liabilities	17	9	34	31	47	32	85	- 6	65	79
4000	Discrepancy (1900 - 2000) ¹	27	- 51	46	40	57	- 139	56	56	86	112

¹ See footnote on Table VI 1.

TABLE 6-13. Sector Flows, by Quarters, 1967-69
Subsector VI 1. Chartered Banks

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	31	28	47	51	53	47	62	58	98	120
1200	Capital consumption allowances and miscellaneous valuation adjustments	7	7	7	8	7	8	8	8	15	16
1400	Net domestic saving ¹	24	21	40	43	46	39	54	50	83	104
1500	Non-financial capital acquisition	11	10	12	11	12	11	15	15	23	30
1600	Gross fixed capital formation	11	10	12	11	12	11	15	15	23	30
1900	Net lending or borrowing (1100-1500)	20	18	35	40	41	36	47	43	75	90
2000	Net financial investment (2100-3100)	- 5	72	- 11	--	- 9	173	- 4	- 6	- 11	- 10
2100	Net increase in financial assets	1,006	533	489	789	1,090	1,133	563	264	1,278	827
2310	Currency and deposits:										
2311	Currency and bank deposits	7	45	- 246	12	254	148	- 160	103	- 234	- 57
2320	Receivables:										
2321	Consumer credit	115	106	77	188	166	258	202	303	265	505
2330	Loans:										
2331	Bank loans	502	469	451	214	- 167	578	493	389	665	882
2340	Government of Canada treasury bills	35	4	141	224	210	- 176	31	65	365	96
2410	Mortgages	31	42	43	60	32	68	75	90	103	165
2420	Bonds:										
2421	Government of Canada bonds	212	9	- 9	15	395	136	21	- 325	6	- 304
2422	Provincial government bonds	39	- 18	9	- 18	51	- 12	8	- 35	- 9	- 27
2423	Municipal government bonds	18	- 27	4	- 2	17	- 1	6	- 4	2	2
2424	Other Canadian bonds	10	13	- 10	11	54	52	32	- 35	1	- 3
2510	Claims on associated enterprises:										
2512	Corporate	1	4	- 1	5	2	10	2	3	4	5
2610	Other financial assets	36	- 114	30	80	76	72	- 147	- 290	110	- 437
3100	Net increase in liabilities	1,011	461	500	789	1,099	960	567	270	1,289	837
3310	Currency and deposits:										
3311	Currency and bank deposits	1,003	428	496	786	1,087	940	539	238	1,282	777
3330	Loans:										
3332	Other loans	-	3	- 3	-	-	5	- 4	- 1	- 3	- 5
3420	Bonds:										
3424	Other Canadian bonds	--	27	--	--	--	--	--	--	--	--
3520	Stocks	--	--	--	--	12	--	7	35	--	42
3610	Other liabilities	8	3	7	3	--	15	25	- 2	10	23
4000	Discrepancy (1900-2000) ¹	25	- 54	46	40	50	- 137	51	49	86	100

¹ Part of the discrepancy (amounts equal to net domestic saving category 1400) is due to the fact that the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not allocable to a specific item on a uniform basis during their fiscal year.

TABLE 6-17. Sector Flows, by Quarters, 1967-69
Subsector VI 2.3. Trust Companies

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	3	4	3	2	3	6	4	5	5	9
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	2	2
1400	Net domestic saving	2	3	2	1	2	5	3	4	3	7
1500	Non-financial capital acquisition	2	- 1	2	2	--	1	- 1	1	4	-
1600	Gross fixed capital formation	2	--	2	2	--	1	--	1	4	1
1800	Net purchases of existing and intangible assets	--	- 1	--	--	--	--	- 1	--	-	- 1
1900	Net lending or borrowing (1100-1500)	1	5	1	-	3	5	5	4	1	9
2000	Net financial investment (2100-3100)	--	5	1	-	2	5	4	3	1	7
2100	Net increase in financial assets	140	66	106	126	269	112	234	190	232	424
2310	Currency and deposits:										
2311	Currency and bank deposits	55	66	- 100	15	30	72	94	- 33	- 85	61
2312	Deposits in other institutions	- 2	- 2	- 1	4	16	- 2	5	- 8	3	- 3
2313	Foreign currency and deposits	- 7	3	26	- 1	- 1	--	- 16	18	25	2
2330	Loans:										
2332	Other loans	4	1	27	- 38	40	- 1	--	- 17	- 11	- 17
2340	Government of Canada treasury bills	6	- 2	19	- 7	- 10	- 3	- 6	7	12	1
2350	Finance company and other short-term commercial paper	2	- 64	37	35	66	- 58	48	5	72	53
2410	Mortgages	76	65	53	84	96	71	74	133	137	207
2420	Bonds:										
2421	Government of Canada bonds	3	20	23	27	- 39	52	17	51	50	68
2422	Provincial government bonds	1	--	- 20	- 7	32	- 6	3	3	- 27	6
2423	Municipal government bonds	- 9	- 8	7	1	- 1	3	- 5	1	8	- 4
2424	Other Canadian bonds	7	- 8	24	12	5	- 12	- 5	20	36	15
2510	Claims on associated enterprises:										
2512	Corporate	1	- 2	--	4	19	4	22	3	4	25
2520	Stocks	2	- 2	3	- 3	4	4	1	2	-	3
2530	Foreign investments	- 3	8	--	--	8	- 10	- 3	--	-	- 3
2610	Other financial assets	4	- 9	8	--	4	- 2	5	5	8	10
3100	Net increase in liabilities	140	61	105	126	267	107	230	187	231	417
3310	Currency and deposits:										
3312	Deposits	119	80	77	112	240	99	224	188	189	412
3330	Loans:										
3331	Bank loans	1	- 4	2	3	- 2	- 4	1	4	5	5
3332	Other loans	11	- 13	16	3	- 5	- 11	1	- 3	19	- 2
3510	Claims on associated enterprises:										
3512	Corporate	2	- 1	- 1	8	12	8	- 7	9	7	2
3520	Stocks	1	2	1	4	4	14	3	8	5	11
3610	Other liabilities	6	- 3	10	- 4	18	1	8	- 19	6	- 11
4000	Discrepancy (1900-2000)	1	-	-	-	1	-	1	1	-	2

TABLE 6-18. Sector Flows, by Quarters, 1967-69
Subsector VI 2.4. Mortgage Loan Companies

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	1	7	- 4	5	2	5	2	2	1	4
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	1	1	1	1	1	1	2	2
1400	Net domestic saving	--	7	- 5	4	1	4	1	1	- 1	2
1500	Non-financial capital acquisition	2	--	--	--	--	1	1	11	--	12
1600	Gross fixed capital formation	2	--	--	--	--	1	1	11	--	12
1900	Net lending or borrowing (1100-1500)	- 1	7	- 4	5	2	4	1	- 9	1	- 8
2000	Net financial investment (2100-3100)	- 1	4	- 4	4	2	5	1	- 10	--	- 9
2100	Net increase in financial assets	34	67	18	41	96	62	58	119	59	177
2310	Currency and deposits:										
2311	Currency and bank deposits	- 5	7	- 1	--	- 4	17	- 2	- 13	- 1	- 15
2312	Deposits in other institutions	2	--	- 2	8	11	7	- 30	3	6	- 27
2313	Foreign currency and deposits	--	--	--	1	- 2	--	3	9	1	12
2330	Loans:										
2332	Other loans	--	--	3	- 1	6	- 4	3	--	2	3
2340	Government of Canada treasury bills	- 6	8	- 6	--	- 2	--	--	5	- 6	5
2350	Finance company and other short-term commercial paper	- 9	- 4	12	- 12	17	- 16	12	- 14	--	- 2
2410	Mortgages	51	41	11	32	72	51	25	75	43	100
2420	Bonds:										
2421	Government of Canada bonds	4	--	- 12	3	--	7	- 5	3	- 9	- 2
2422	Provincial government bonds	- 2	- 2	9	- 3	- 7	- 1	1	- 1	6	--
2423	Municipal government bonds	1	--	- 1	- 1	--	--	--	--	- 2	--
2424	Other Canadian bonds	--	- 2	5	- 2	1	1	- 2	3	3	1
2510	Claims on associated enterprises:										
2512	Corporate	- 3	16	--	7	--	3	11	52	7	63
2520	Stocks	--	--	- 1	3	2	- 1	32	- 1	2	31
2530	Foreign investments	--	--	1	--	--	--	1	--	1	1
2610	Other financial assets	1	3	--	6	2	- 2	9	- 2	6	7
3100	Net increase in liabilities	35	63	22	37	94	57	57	129	59	186
3310	Currency and deposits:										
3312	Deposits	37	32	19	42	59	68	14	63	61	77
3330	Loans:										
3331	Bank loans	10	1	- 7	- 3	18	- 20	- 10	15	- 10	5
3332	Other loans	- 17	14	- 1	4	- 5	- 3	12	8	3	20
3510	Claims on associated enterprises:										
3512	Corporate	3	- 1	--	1	4	- 4	10	- 13	1	- 3
3520	Stocks	1	18	1	1	9	6	1	84	2	85
3610	Other liabilities	1	- 1	10	- 8	9	10	30	- 28	2	2
4000	Discrepancy (1900-2000)	--	3	--	1	--	- 1	--	1	1	1

TABLE 6-19. Sector Flows, by Quarters, 1967-69
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	13	4	11	7	11	9	17	17	18	34
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	3	3	3	3	3	3	4	6	7
1400	Net domestic saving	10	1	8	4	8	6	14	13	12	27
1500	Non-financial capital acquisition	3	4	4	3	3	4	4	5	7	9
1600	Gross fixed capital formation	3	4	4	3	3	4	4	5	7	9
1900	Net lending or borrowing (1100-1500)	10	-	7	4	8	5	13	12	11	25
2000	Net financial investment (2100-3100)	11	1	8	6	3	7	10	8	14	18
2100	Net increase in financial assets	- 105	168	19	252	- 39	207	81	173	271	254
2310	Currency and deposits:										
2311	Currency and bank deposits	- 10	30	- 19	- 6	18	- 21	- 4	1	- 25	- 3
2312	Deposits in other institutions	1	- 2	--	- 1	--	--	--	1	- 1	1
2313	Foreign currency and deposits	3	4	9	- 1	2	7	- 4	9	8	5
2320	Receivables:										
2321	Consumer credit	3	- 17	- 5	129	55	50	12	153	124	165
2330	Loans:										
2332	Other loans	- 106	156	48	90	- 124	207	60	- 20	138	40
2340	Government of Canada treasury bills	- 5	4	--	- 5	--	--	--	2	- 5	2
2350	Finance company and other short-term commercial paper	4	12	- 16	26	19	- 40	46	- 1	10	45
2410	Mortgages	- 1	4	10	7	--	6	- 42	22	17	- 20
2420	Bonds:										
2421	Government of Canada bonds	- 5	4	- 2	5	- 6	10	--	--	3	-
2422	Provincial government bonds	- 8	6	- 8	- 2	- 3	10	--	- 18	- 10	- 18
2424	Other Canadian bonds ¹ .....	..	..	..	..	..	..	- 7	- 8	..	- 15
2510	Claims on associated enterprises:										
2512	Corporate	14	- 20	--	--	- 2	- 11	23	17	--	40
2520	Stocks	- 2	--	--	--	--	- 2	--	--	--	--
2530	Foreign investments	8	- 11	--	4	- 1	- 3	--	--	4	--
2610	Other financial assets	- 1	- 2	2	6	3	- 6	- 3	15	8	12
3100	Net increase in liabilities	- 116	167	11	246	- 42	200	71	165	257	236
3320	Payables:										
3322	Trade	- 24	22	- 53	57	7	- 8	- 1	3	4	2
3330	Loans:										
3331	Bank loans	- 20	81	- 18	- 40	- 72	104	- 119	82	- 58	- 37
3332	Other loans	--	- 7	- 14	- 7	- 1	1	8	27	- 21	35
3350	Finance company and other short-term commercial paper	- 53	- 12	152	166	- 24	35	138	- 85	318	53
3410	Mortgages	- 1	--	--	--	--	--	1	--	--	1
3420	Bonds:										
3424	Other Canadian bonds	6	49	- 64	27	38	32	- 1	53	- 37	52
3510	Claims on associated enterprises:										
3512	Corporate	- 27	16	2	4	- 8	28	21	34	6	55
3520	Stocks	1	7	--	- 1	--	2	2	10	- 1	12
3610	Other liabilities	2	11	6	40	18	6	22	41	46	63
4000	Discrepancy (1900-2000)	- 1	- 1	- 1	- 2	5	- 2	3	4	- 3	7

¹ "Other Canadian bonds" (category 2424) was included in "Provincial government bonds" (category 2422) for the years 1967 and 1968.

TABLE 6-20. Sector Flows, by Quarters, 1967-69
Sector VII. Insurance Companies and Pension Funds

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	15	- 4	16	49	27	14	10	26	65	36
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	3	2	5	4	3	2	4	7	6
1400	Net domestic saving	12	- 7	14	44	23	11	8	22	58	30
1500	Non-financial capital acquisition	15	6	11	12	9	17	37	19	23	56
1600	Gross fixed capital formation	9	7	7	10	8	9	6	7	17	13
1800	Net purchases of existing and intangible assets	6	- 1	4	2	1	8	31	12	6	43
1900	Net lending or borrowing (1100-1500)	-	- 10	5	37	18	- 3	- 27	7	42	- 20
2000	Net financial investment (2100-3100)	-	- 10	5	37	18	- 3	- 27	7	42	- 20
2100	Net increase in financial assets	392	387	370	409	434	367	333	378	779	711
2310	Currency and deposits:										
2311	Currency and bank deposits	20	62	- 107	8	57	62	- 80	26	- 99	- 54
2312	Deposits in other institutions	9	4	- 26	11	18	66	35	12	- 15	47
2313	Foreign currency and deposits	--	--	1	- 1	--	--	--	--	--	--
2320	Receivables:										
2321	Consumer credit	7	5	16	22	14	10	12	25	38	37
2322	Trade	- 6	- 14	46	53	- 28	- 35	7	32	99	39
2330	Loans:										
2332	Other loans	--	--	--	--	--	--	--	--	--	--
2340	Government of Canada treasury bills	- 1	- 3	14	- 17	7	- 1	7	- 9	- 3	- 2
2350	Finance company and other short-term commercial paper	5	- 7	55	- 10	- 2	- 38	70	- 4	45	66
2410	Mortgages	110	70	110	144	139	38	69	104	254	173
2420	Bonds:										
2421	Government of Canada bonds	- 5	22	45	- 7	- 18	9	- 10	5	38	- 5
2422	Provincial government bonds	12	- 3	43	17	54	- 37	47	1	60	48
2423	Municipal government bonds	35	35	- 3	3	5	- 30	9	--	--	9
2424	Other Canadian bonds	80	75	34	55	44	59	50	38	89	88
2510	Claims on associated enterprises:										
2512	Corporate	--	1	--	--	1	6	- 5	1	--	- 4
2520	Stocks	82	98	104	106	126	123	109	122	210	231
2530	Foreign investments	22	32	25	26	25	131	22	18	51	40
2610	Other financial assets	22	10	13	- 1	- 8	4	- 9	7	12	- 2
3100	Net increase in liabilities	392	397	365	372	416	370	360	371	737	731
3320	Payables:										
3322	Trade	--	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
3430	Life insurance and pensions	309	327	363	331	377	335	372	318	694	690
3510	Claims on associated enterprises:										
3512	Corporate	--	5	4	1	- 6	- 9	- 19	--	5	- 19
3520	Stocks	--	4	- 2	1	--	--	1	1	- 1	2
3610	Other liabilities	83	49	12	29	47	32	11	56	41	67
4000	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	-

See Note on Table 6-24.

TABLE 6-21. Sector Flows, by Quarters, 1967-69
Subsector VII 1. Life Insurance Companies

[illegible]

TABLE 6-22. Sector Flows, by Quarters, 1967-69
Subsector VII 2. Fraternal Benefit Societies

[illegible]

TABLE 6-23. Sector Flows, by Quarters, 1967-69
Subsector VII 3. Fire and Casualty Insurance Companies

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	13	- 8	14	45	23	12	8	22	59	30
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	1	--	1	--	--	1	--
1400	Net domestic saving	12	- 8	14	44	23	11	8	22	58	30
1500	Non-financial capital acquisition	2	- 4	--	3	--	3	- 1	- 1	3	- 2
1600	Gross fixed capital formation	2	--	--	2	--	2	- 1	- 1	2	- 2
1800	Net purchases of existing and intangible assets	--	- 4	--	1	--	1	--	--	1	--
1900	Net lending or borrowing (1100-1500)	11	- 4	14	42	23	9	9	23	56	32
2000	Net financial investment (2100-3100)	11	- 4	14	42	23	9	9	23	56	32
2100	Net increase in financial assets	94	66	16	83	62	44	- 3	76	99	73
2310	Currency and deposits:										
2311	Currency and bank deposits	10	19	- 49	9	30	6	- 43	11	- 40	- 32
2312	Deposits in other institutions	- 1	- 4	- 3	5	10	- 4	- 5	3	2	- 2
2313	Foreign currency and deposits	--	--	1	- 1	--	--	--	--	--	--
2320	Receivables:										
2322	Trade	- 8	- 16	20	52	- 26	- 16	31	31	72	62
2340	Government of Canada treasury bills	2	4	- 1	- 7	5	--	11	- 6	- 8	5
2350	Finance company and other short-term commercial paper	7	- 4	- 2	4	4	--	- 2	5	2	3
2410	Mortgages	1	2	2	1	--	2	- 1	1	3	--
2420	Bonds:										
2421	Government of Canada bonds	4	14	16	- 4	2	- 6	- 19	8	12	- 11
2422	Provincial government bonds	36	9	10	3	19	18	18	- 7	13	11
2423	Municipal government bonds	4	7	- 2	1	3	4	4	- 3	- 1	1
2424	Other Canadian bonds	14	11	6	--	15	6	4	15	6	19
2510	Claims on associated enterprises:										
2512	Corporate	--	1	--	--	1	6	- 5	1	--	- 4
2520	Stocks	11	13	5	14	13	21	9	11	19	20
2530	Foreign investments	- 8	2	3	4	- 2	- 1	- 1	- 4	7	- 5
2610	Other financial assets	22	8	10	2	- 12	8	- 4	10	12	6
3100	Net increase in liabilities	83	70	2	41	39	35	- 12	53	43	41
3320	Payables:										
3322	Trade	--	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
3510	Claims on associated enterprises:										
3512	Corporate	--	5	4	1	- 6	- 9	- 19	--	5	- 19
3520	Stocks	--	4	- 2	1	--	--	1	1	- 1	2
3610	Other liabilities	83	49	12	29	47	32	11	56	41	67
4000	Discrepancy (1900-2000)	--	--	--	--	--	--	--	--	--	--

TABLE 6-24. Sector Flows, by Quarters, 1967-69
Subsector VII 4. Trusteed Pension Plans

Category No.	Category	1967		1968				1969P		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	—	—	—	—	—	—	—	—	—	—
1500	Non-financial capital acquisition	2	2	--	--	--	1	2	--	—	2
1800	Net purchases of existing and intangible assets	2	2	--	--	--	1	2	--	—	2
1900	Net lending or borrowing (1100-1500)	- 2	- 2	—	—	—	- 1	- 2	--	—	- 2
2000	Net financial investment (2100-3100)	- 2	- 2	—	—	—	- 1	- 2	—	—	- 2
2100	Net increase in financial assets	145	145	144	164	181	179	193	164	308	357
2310	Currency and deposits:										
2311	Currency and bank deposits	6	7	- 42	19	7	34	- 18	19	- 23	1
2312	Deposits in other institutions	10	9	- 23	8	8	69	41	8	- 15	49
2320	Receivables:										
2322	Trade	2	2	26	1	- 2	- 19	- 24	1	27	- 23
2410	Mortgages	17	17	66	28	42	- 73	27	28	94	55
2420	Bonds:										
2421	Government of Canada bonds	- 3	- 3	2	2	--	10	12	2	4	14
2422	Provincial government bonds	- 30	- 29	6	5	--	- 36	28	5	11	33
2423	Municipal government bonds	28	27	2	2	--	- 18	11	2	4	13
2424	Other Canadian bonds	28	27	7	7	--	33	35	7	14	42
2520	Stocks	56	56	75	73	94	51	63	73	148	136
2530	Foreign investments	30	30	22	22	27	132	23	22	44	45
2610	Other financial assets	1	2	3	- 3	5	- 4	- 5	- 3	—	- 8
3100	Net increase in liabilities	147	147	144	164	181	180	195	164	308	359
3430	Life insurance and pensions	147	147	144	164	181	180	195	164	308	359
4000	Discrepancy (1900-2000)	—	—	—	—	—	—	—	—	—	—

Note: The 1968 figures published in the previous publication were preliminary estimates. The revisions are all reflected in the fourth quarter.

TABLE 6-25. Sector Flows, by Quarters, 1967-69
Sector VIII. Other Private Financial Institutions

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	8	12	12	21	37	2	32	24	34
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	1	--	--	1	--	--	1	--
1400	Net domestic saving	- 1	8	11	12	21	36	2	32	23	34
1500	Non-financial capital acquisition	- 2	1	--	5	- 2	- 3	3	1	5	4
1600	Gross fixed capital formation	2	1	--	2	1	--	--	1	2	1
1800	Net purchases of existing and intangible assets	- 4	--	--	3	- 3	- 3	3	--	3	3
1900	Net lending or borrowing (1100 - 1500)	2	7	12	7	23	40	- 1	31	19	30
2000	Net financial investment (2100 - 3100)	18	4	10	8	24	44	- 1	31	18	30
2100	Net increase in financial assets	28	155	194	300	217	192	283	260	494	543
2210	Currency and deposits:										
2311	Currency and bank deposits	56	11	- 44	31	37	43	101	- 82	- 13	19
2312	Deposits in other institutions	1	- 1	6	- 10	7	1	- 17	18	- 4	1
2313	Foreign currency and deposits	- 14	15	24	- 19	17	- 5	- 8	9	5	1
2320	Receivables:										
2321	Consumer credit	--	--	--	--	--	--	--	- 18	--	- 18
2322	Trade	- 14	- 31	107	- 11	- 33	81	5	- 7	96	- 2
2330	Loans:										
2332	Other loans	28	- 31	--	- 5	14	- 15	186	205	- 5	391
2340	Government of Canada treasury bills	- 25	72	34	- 23	- 46	10	56	28	11	84
2350	Finance company and other short-term commercial paper	24	- 4	- 135	117	76	- 54	- 54	39	- 18	- 15
2410	Mortgages	- 1	- 1	- 2	2	- 3	- 1	5	5	--	10
2420	Bonds:										
2421	Government of Canada bonds	- 14	30	- 21	36	11	- 66	34	- 5	15	29
2422	Provincial government bonds	- 47	11	- 2	14	43	- 34	- 18	- 4	12	- 22
2423	Municipal government bonds	- 6	- 3	- 4	6	- 2	12	- 15	5	2	- 10
2424	Other Canadian bonds	- 12	36	- 1	- 5	8	12	- 6	- 3	- 6	- 9
2510	Claims on associated enterprises:										
2512	Corporate	14	52	172	- 23	80	- 72	45	23	149	68
2520	Stocks	- 47	- 39	- 45	79	- 52	152	- 15	40	34	25
2530	Foreign investments	94	31	97	103	71	126	- 10	53	200	43
2610	Other financial assets	- 9	7	8	8	- 11	2	- 6	- 46	16	- 52
3100	Net increase in liabilities	10	151	184	292	193	148	284	229	476	513
3310	Currency and deposits:										
3312	Deposits	--	--	--	--	--	--	- 10	--	--	- 10
3320	Payables:										
3322	Trade	- 36	- 21	- 58	39	6	40	- 43	13	- 19	- 30
3330	Loans:										
3331	Bank loans	32	49	- 78	187	- 2	- 136	144	75	109	219
3332	Other loans	- 47	24	- 24	- 40	89	23	48	64	- 64	112
3350	Finance company and other short-term commercial paper	3	- 21	103	- 31	- 14	9	40	1	72	41
3410	Mortgages	--	--	1	--	--	5	--	--	1	--
3420	Bonds:										
3424	Other Canadian bonds	- 2	4	10	8	6	11	- 6	1	18	- 5
3510	Claims on associated enterprises:										
3512	Corporate	39	- 31	26	31	43	44	- 19	- 20	57	- 39
3520	Stocks	45	132	177	102	79	141	136	65	279	201
3610	Other liabilities	- 24	15	27	- 4	- 14	11	- 6	30	23	24
4000	Discrepancy (1900 - 2000)	- 16	3	2	- 1	- 1	- 4	--	--	1	--

Refer to footnotes on Tables 6-26, 6-27, 6-28 and 6-29 for items unreported prior to 1969.

TABLE 6-26. Sector Flows, by Quarters, 1967-69
Subsector VIII 1. Investment Dealers

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving ¹ .....	..	..	..	..	..	..	..	19	..	19
1400	Net domestic saving ¹ .....	..	..	..	..	..	..	..	19	..	19
1500	Non-financial capital acquisition ¹ .....	..	..	..	..	..	..	..	1	..	1
1600	Gross fixed capital formation ¹ .....	..	..	..	..	..	..	..	1	..	1
1800	Net purchases of existing and intangible assets ¹ .....	..	..	..	..	..	..	..	--	..	--
1900	Net lending or borrowing (1100-1500) ¹ .....	..	..	..	..	..	..	..	18	..	18
2000	Net financial investment (2100-3100)	--	--	--	--	--	--	--	18	--	18
2100	Net increase in financial assets	20	- 22	- 22	111	96	- 84	202	169	89	371
2310	Currency and deposits:										
2311	Currency and bank deposits	59	- 30	- 24	3	21	- 1	46	- 73	- 21	- 27
2312	Deposits in other institutions	--	--	--	--	--	--	3	3	--	6
2313	Foreign currency and deposits	- 5	- 1	--	8	12	- 3	- 7	- 1	8	- 8
2320	Receivables:										
2322	Trade ²	14	- 40	70	- 32	- 5	22	--	--	38	--
2330	Loans:										
2332	Other loans ²	28	- 31	--	- 5	14	- 15	192	194	- 5	386
2340	Government of Canada treasury bills	- 24	65	38	- 21	- 46	--	42	50	17	92
2350	Finance company and other short-term commercial paper	7	- 26	- 59	90	30	4	- 74	48	31	- 26
2420	Bonds:										
2421	Government of Canada bonds	- 2	31	- 26	37	12	- 65	35	- 7	11	28
2422	Provincial government bonds	- 38	12	2	15	51	- 33	- 19	- 1	17	- 20
2423	Municipal government bonds	- 6	- 3	- 4	6	- 2	12	- 17	5	2	- 12
2424	Other Canadian bonds	- 16	- 4	- 9	11	5	- 10	--	- 3	2	- 3
2510	Claims on associated enterprises:										
2512	Corporate	1	1	1	- 1	1	- 1	- 1	3	--	2
2520	Stocks	2	6	- 9	- 1	4	7	--	- 6	- 10	- 6
2530	Foreign investments	--	- 2	- 2	1	- 1	- 1	2	1	- 1	3
2610	Other financial assets ² .....	..	..	..	..	..	..	..	- 44	..	- 44
3100	Net increase in liabilities	20	- 22	- 22	111	96	- 84	202	151	89	353
3330	Loans:										
3331	Bank loans	26	- 1	- 41	154	- 4	- 102	140	56	113	196
3332	Other loans	- 6	- 22	20	- 43	96	16	58	61	- 23	119
3510	Claims on associated enterprises:										
3512	Corporate	--	1	- 1	--	4	2	4	- 2	- 1	2
3520	Stocks ² .....	..	..	..	..	..	..	..	2	..	2
3610	Other liabilities ² .....	..	..	..	..	..	..	..	34	..	34
4000	Discrepancy (1900-2000)	--	--	--	--	--	--	--	--	--	--

¹ Data not available prior to second quarter 1969.

² Prior to 1969 only selected assets and liabilities were collected. It was assumed that the differences between total assets and liabilities were caused by changes in unreported receivables and this category was used as a residual category.

TABLE 6-27. Sector Flows, by Quarters, 1967-69
Subsector VIII 2. Mutual Funds

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 5	- 1	--	1	- 4	--	- 1	3	1	2
1400	Net domestic saving	- 5	- 1	--	1	- 4	--	- 1	3	1	2
1500	Non-financial capital	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	- 5	- 1	--	1	- 4	--	- 1	3	1	2
2000	Net financial investment (2100-3100)	- 2	- 3	- 1	2	- 4	--	- 1	3	1	2
2100	Net increase in financial assets	36	34	48	134	56	139	114	72	182	186
2310	Currency and deposits:										
2311	Currency and bank deposits	6	- 15	8	33	4	29	52	- 12	41	40
2312	Deposits in other institutions	1	- 1	5	- 10	7	1	2	16	- 5	18
2313	Foreign currency and deposits	4	5	27	- 25	5	- 5	6	11	2	17
2320	Receivables:										
2322	Trade	- 16	2	19	4	- 21	29	8	- 6	23	2
2340	Government of Canada treasury bills	--	5	- 5	--	--	10	14	- 23	- 5	- 9
2350	Finance company and other short-term commercial paper	21	24	- 47	37	47	- 55	19	- 9	- 10	10
2410	Mortgages	- 1	- 1	- 2	2	- 3	- 1	- 1	1	--	--
2420	Bonds:										
2421	Government of Canada bonds	- 12	- 1	6	- 1	- 2	- 1	- 1	- 1	5	- 2
2422	Provincial government bonds ¹	- 9	- 1	- 4	- 1	- 8	- 1	1	- 3	- 5	- 2
2423	Municipal government bonds ¹	--	--	--	--	--	--	2	--	--	2
2424	Other Canadian bonds	- 1	- 1	- 2	- 1	- 4	--	5	--	- 3	5
2510	Claims on associated enterprises:										
2512	Corporate ²	--	--	--	--	--	--	2	- 1	--	1
2520	Stocks ²	- 47	- 21	- 37	- 11	- 37	4	12	38	- 48	50
2530	Foreign investments	90	39	80	107	68	129	- 5	60	187	55
2610	Other financial assets	--	--	--	--	--	--	- 2	1	--	- 1
3100	Net increase in liabilities	38	37	49	132	60	139	115	69	181	184
3320	Payables:										
3322	Trade	- 8	2	- 16	37	6	31	-37	2	21	- 35
3330	Loans:										
3331	Bank loans	--	--	--	--	--	3	- 3	2	--	- 1
3332	Other loans	--	--	- 1	--	2	--	- 2	2	- 1	--
3520	Stocks	47	34	66	95	52	105	158	64	161	222
3610	Other liabilities	- 1	1	--	--	--	--	- 1	- 1	--	- 2
4000	Discrepancy (1900-2000)	- 3	2	1	- 1	--	--	--	--	--	--

¹ Included in Provincial government bonds prior to 1969.

² Included in Stocks prior to first quarter 1969.

TABLE 6-28. Sector Flows, by Quarters, 1967-69
Subsector VIII 3. Closed-end Funds

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	1	- 18	--	--	3	- 2	- 11	1	-	- 10
1400	Net domestic saving	1	- 18	--	--	3	- 2	- 11	1	-	- 10
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100 - 1500)	1	- 18	-	-	3	- 2	- 11	1	-	- 10
2000	Net financial investment (2100 - 3100)	1	- 19	-	-	4	- 2	- 11	1	-	- 10
2100	Net increase in financial assets	- 4	- 17	- 14	43	- 2	8	- 48	16	29	- 32
2310	Currency and deposits:										
2311	Currency and bank deposits	- 1	1	- 3	1	27	5	- 12	- 6	- 2	- 18
2312	Deposits in other institutions	- 1	--	--	--	--	--	1	- 1	-	-
2313	Foreign currency and deposits	- 1	1	1	- 1	- 1	2	--	--	-	-
2320	Receivables:										
2322	Trade	--	--	--	3	- 3	2	-	- 1	3	- 1
2340	Government of Canada treasury bills	--	--	--	--	--	--	--	1	-	1
2350	Finance company and other short-term commercial paper	- 2	2	9	- 1	- 12	5	- 8	7	8	- 1
2410	Mortgages	-	-	-	-	-	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds	--	--	- 1	--	- 1	--	--	3	- 1	3
2422	Provincial government bonds	--	--	--	--	--	--	--	--	-	-
2424	Other Canadian bonds	--	- 1	- 1	--	8	- 1	- 11	--	- 1	- 11
2510	Claims on associated enterprises:										
2512	Corporate ¹ .....	..	..	..	..	..	..	..	14	..	14
2520	Stocks ¹	--	- 20	- 21	36	- 24	- 4	- 13	6	15	- 7
2530	Foreign investments	1	1	1	5	3	- 1	- 2	- 5	6	- 7
2610	Other financial assets	--	- 1	1	--	1	--	- 3	- 2	1	- 5
3100	Net increase in liabilities	- 5	2	- 14	43	- 6	10	- 37	15	29	- 22
3320	Payables:										
3322	Trade	--	1	- 1	1	--	9	- 6	- 2	-	- 8
3330	Loans:										
3331	Bank loans	--	--	- 12	--	- 1	1	--	14	- 12	14
3332	Other loans	3	1	- 2	- 1	- 11	- 1	--	1	- 3	1
3420	Bonds:										
3424	Other Canadian bonds	- 5	--	--	--	--	--	--	--	-	-
3520	Stocks	- 3	--	1	43	6	1	- 33	2	44	- 31
3610	Other liabilities	--	--	--	--	--	--	2	--	-	2
4000	Discrepancy (1900 - 2000)	-	1	-	-	- 1	-	-	-	-	-

¹ Included in stocks prior to first quarter, 1969.

TABLE 6-29. Sector Flows, by Quarters, 1967-69
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	4	27	12	11	22	39	14	9	23	23
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	1	--	--	1	--	--	1	--
1400	Net domestic saving	3	27	11	11	22	38	14	9	22	22
1500	Non-financial capital acquisition	- 2	1	--	5	- 2	- 3	3	--	5	3
1600	Gross fixed capital formation	2	1	--	2	1	--	--	--	2	--
1800	Net purchases of existing and intangible assets	- 4	--	--	3	- 3	- 3	3	--	3	3
1900	Net lending or borrowing (1100-1500)	6	26	12	6	24	42	11	9	18	20
2000	Net financial investment (2100-3100)	19	26	11	6	24	46	11	9	17	20
2100	Net increase in financial assets	- 24	160	182	12	67	129	15	3	194	18
2310	Currency and deposits:										
2311	Currency and bank deposits	- 8	55	- 25	- 6	- 15	10	15	9	- 31	24
2312	Deposits in other institutions	1	--	1	--	--	--	- 23	--	1	- 23
2313	Foreign currency and deposits	- 12	10	- 4	- 1	1	1	- 7	- 1	- 5	- 8
2320	Receivables:										
2321	Consumer credit ¹	--	--	--	--	--	--	--	- 18	--	- 18
2322	Trade ¹	- 12	7	18	14	- 4	28	- 3	--	32	- 3
2330	Loans:										
2332	Other loans ¹	--	--	--	--	--	--	- 6	11	--	5
2340	Government of Canada treasury bills	- 1	2	1	- 2	--	--	--	--	- 1	--
2350	Finance company and other short-term commercial paper	- 2	- 4	- 38	- 9	11	- 8	9	- 7	- 47	2
2410	Mortgages ¹	--	--	--	--	--	--	6	4	--	10
2420	Bonds:										
2421	Government of Canada Bonds	--	--	--	--	2	--	--	--	--	--
2422	Provincial government bonds ²	--	--	--	--	--	--	--	--	--	--
2423	Municipal government bonds ²	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	5	42	11	- 15	- 1	23	--	--	- 4	--
2510	Claims on associated enterprises:										
2512	Corporate	13	51	171	- 22	79	- 71	44	7	149	51
2520	Stocks	- 2	- 4	22	55	5	145	- 14	2	77	- 12
2530	Foreign investments	3	- 7	18	- 10	1	- 1	- 5	- 3	8	- 8
2610	Other financial assets	- 9	8	7	8	- 12	2	- 1	- 1	15	- 2
3100	Net increase in liabilities	- 43	134	171	6	43	83	4	- 6	177	- 2
3310	Currency and deposits:										
3312	Deposits	--	--	--	--	--	--	- 10	--	--	- 10
3320	Payables:										
3322	Trade	- 28	- 24	- 41	1	--	--	--	13	- 40	13
3330	Loans:										
3331	Bank loans	6	50	- 25	33	3	- 38	7	3	8	10
3332	Other loans	- 44	45	- 41	4	2	8	- 8	--	- 37	- 8
3350	Finance company and other short-term commercial paper	3	- 21	103	- 31	- 14	9	40	1	72	41
3410	Mortgages	--	--	1	--	--	5	--	--	1	--
3420	Bonds:										
3424	Other Canadian bonds	3	4	10	8	6	11	- 6	1	18	- 5
3510	Claims on associated enterprises:										
3512	Corporate	39	- 32	27	31	39	42	- 23	- 18	58	- 41
3520	Stocks	1	98	110	- 36	21	35	11	- 3	74	8
3610	Other liabilities	- 23	14	27	- 4	- 14	11	- 7	- 3	23	- 10
4000	Discrepancy (1900-2000)	- 13	--	1	--	--	- 4	--	--	1	--

¹ Consumer credit, other loans and mortgages were included in trade receivables prior to 1969.

² Included in category 2424, "Other Canadian bonds," prior to 1969.

TABLE 6-30. Sector Flows, by Quarters, 1967-69
Sector IX. Public Financial Institutions

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	35	38	38	38	39	41	39	41	76	80
1200	Capital consumption allowances and miscellaneous valuation adjustments	35	38	38	38	39	41	39	41	76	80
1500	Non-financial capital acquisition	3	7	4	6	7	11	8	12	10	20
1600	Gross fixed capital formation	4	3	4	4	3	3	--	3	8	3
1800	Net purchases of existing and intangible assets	- 1	4	--	2	4	8	8	9	2	17
1900	Net lending or borrowing (1100-1500)	32	31	34	32	32	30	31	29	66	60
2000	Net financial investment (2100-3100)	40	34	56	26	12	29	27	30	82	57
2100	Net increase in financial assets	339	373	275	284	244	224	260	299	559	559
2310	Currency and deposits:										
2311	Currency and bank deposits	10	- 4	18	- 9	- 10	15	13	19	9	32
2312	Deposits in other institutions	- 2	- 4	- 1	11	- 1	- 14	- 2	9	10	7
2320	Receivables:										
2322	Trade	1	6	- 7	--	3	1	--	--	- 7	--
2330	Loans:										
2332	Other loans	33	69	61	84	48	88	53	70	145	123
2340	Government of Canada treasury bills	1	- 1	--	--	1	--	--	--	--	--
2350	Finance company and other short-term commercial paper	--	--	--	--	--	--	--	5	--	5
2410	Mortgages	228	229	147	101	111	81	113	86	248	199
2420	Bonds:										
2421	Government of Canada bonds	8	4	8	19	14	7	19	14	27	33
2422	Provincial government bonds	36	44	28	44	49	21	36	61	72	97
2423	Municipal government bonds	4	2	1	6	5	9	8	4	7	12
2424	Other Canadian bonds	7	7	- 12	10	6	6	6	6	- 2	12
2510	Claims on associated enterprises:										
2513	Government	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
2520	Stocks	11	13	14	13	10	15	17	13	27	30
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	3	6	1	6	3	7	1	9	7	10
3100	Net increase in liabilities	299	339	219	258	232	195	233	269	477	502
3310	Currency and deposits:										
3312	Deposits	4	7	13	4	10	9	11	5	17	16
3320	Payables:										
3322	Trade	1	1	--	- 3	2	2	1	- 9	- 3	- 8
3330	Loans:										
3331	Bank loans	- 9	- 25	7	19	- 15	- 10	- 2	19	26	17
3332	Other loans	--	--	--	--	--	- 16	--	1	--	1
3420	Bonds:										
3422	Provincial government bonds	25	25	14	44	12	22	17	45	58	62
3510	Claims on associated enterprises:										
3513	Government	271	332	181	173	216	188	197	185	354	382
3610	Other liabilities	7	- 1	4	21	7	--	9	23	25	32
4000	Discrepancy (1900-2000)	- 8	- 3	- 22	6	20	1	4	- 1	- 16	3

TABLE 6-31. Sector Flows, by Quarters, 1967-69
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	2	1	--	--	1	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	2	1	--	--	1	--	1	1	1
1500	Non-financial capital acquisition	- 1	4	--	2	4	8	10	9	2	19
1800	Net purchases of existing and intangible assets	- 1	4	--	2	4	8	10	9	2	19
1900	Net lending or borrowing (1100-1500)	1	- 2	1	- 2	- 4	- 7	- 10	- 8	- 1	- 18
2000	Net financial investment (2100-3100)	8	1	23	- 8	- 23	- 8	- 14	- 16	15	- 30
2100	Net increase in financial assets	237	295	182	143	145	146	160	117	325	277
2310	Currency and deposits:										
2311	Currency and bank deposits	1	7	- 5	- 4	--	7	2	- 5	- 9	- 3
2320	Receivables:										
2322	Trade	--	6	- 8	--	3	1	--	--	- 8	--
2330	Loans:										
2332	Other loans	4	42	45	37	31	61	33	25	82	58
2340	Government of Canada treasury bills	1	- 1	--	--	1	--	--	--	--	--
2410	Mortgages	226	228	146	99	107	79	108	78	245	186
2420	Bonds:										
2421	Government of Canada bonds	5	8	6	7	3	- 7	19	10	13	29
2510	Claims on associated enterprises:										
2513	Government	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	--	5	- 2	4	--	5	- 2	9	2	7
3100	Net increase in liabilities	229	294	159	151	168	154	174	133	310	307
3320	Payables:										
3322	Trade	1	1	--	- 3	2	2	1	- 8	- 3	- 7
3330	Loans:										
3331	Bank loans	- 12	- 18	1	18	- 17	- 1	- 1	17	19	16
3510	Claims on associated enterprises:										
3513	Government	234	309	148	133	173	149	161	119	281	280
3610	Other liabilities	6	2	10	3	10	4	13	5	13	18
4000	Discrepancy (1900-2000)	- 7	- 3	- 22	6	19	1	4	8	- 16	12

TABLE 6-32. Sector Flows, by Quarters, 1967-1969

Subsector IX 2. Public Financial Institutions: Provincial

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	--	--	--	1	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	--	--	1	--	--	--	--
1500	Non-financial capital acquisition	4	3	4	4	3	3	- 2	3	8	1
1600	Gross fixed capital formation	4	3	4	4	3	3	--	3	8	3
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	- 2	--	--	- 2
1900	Net lending or borrowing (1100 - 1500)	- 4	- 3	- 4	- 4	- 3	- 2	2	- 3	- 8	- 1
2000	Net financial investment (2100 - 3100)	- 3	- 3	- 4	- 4	- 4	- 2	2	6	- 8	8
2100	Net increase in financial assets	102	78	93	141	99	78	100	182	234	282
2310	Currency and deposits:										
2311	Currency and bank deposits	9	- 11	23	- 5	- 10	8	11	24	18	35
2312	Deposits in other institutions	- 2	- 4	- 1	11	- 1	- 14	- 2	9	10	7
2320	Receivables:										
2322	Trade	1	--	1	--	--	--	--	--	1	--
2330	Loans:										
2332	Other loans	29	27	16	47	17	27	20	45	63	65
2350	Finance company and other short-term commercial paper	--	--	--	--	--	--	--	5	--	5
2410	Mortgages	2	1	1	2	4	2	5	8	3	13
2420	Bonds:										
2421	Government of Canada bonds	3	- 4	2	12	11	14	--	4	14	4
2422	Provincial government bonds	36	44	28	44	49	21	36	61	72	97
2423	Municipal government bonds	4	2	1	6	5	9	8	4	7	12
2424	Other Canadian bonds	7	7	- 12	10	6	6	6	6	- 2	12
2510	Claims on associated enterprises:										
2513	Government	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
2520	Stocks	11	13	14	13	10	15	17	13	27	30
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	3	1	3	2	3	2	3	--	5	3
3100	Net increase in liabilities	105	81	97	145	103	80	98	176	242	274
3310	Currency and deposits:										
3312	Deposits	4	7	13	4	10	9	11	5	17	16
3320	Payables:										
3322	Trade	--	--	--	--	--	--	--	- 1	--	- 1
3330	Loans:										
3331	Bank loans	3	- 7	6	1	2	- 9	- 1	2	7	1
3332	Other loans	--	--	--	--	--	- 16	--	1	--	1
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	25	25	14	44	12	22	17	45	58	62
3510	Claims on associated enterprises:										
3513	Government	72	59	70	78	82	78	75	106	148	181
3610	Other liabilities	1	- 3	- 6	18	- 3	- 4	- 4	18	12	14
4000	Discrepancy (1900 - 2000)	- 1	--	--	--	1	--	--	- 9	--	- 9

TABLE 6-33. Sector Flows, by Quarters, 1967-69

Subsector IX 3. Operations of Government Buildings

[illegible]

TABLE 6-34. Sector Flows, by Quarters, 1967-69
Sector X. Federal Government

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	84	248	- 203	27	112	405	- 231	253	- 176	22
1400	Net domestic saving	84	248	- 203	27	112	405	- 231	253	- 176	22
1500	Non-financial capital acquisition	157	130	82	132	165	138	66	121	214	187
1600	Gross fixed capital formation	157	130	80	129	162	135	65	119	209	184
1800	Net purchases of existing and intangible assets	--	--	2	3	3	3	1	2	5	3
1900	Net lending or borrowing (1100-1500)	- 73	118	- 285	- 105	- 53	267	- 297	132	- 390	- 165
2000	Net financial investment (2100-3100)	- 192	177	- 459	- 65	- 41	301	- 265	233	- 524	- 32
2100	Net increase in financial assets	81	639	- 415	133	363	1,449	- 256	95	- 282	- 161
2310	Currency and deposits:										
2311	Currency and bank deposits	- 275	271	264	- 661	- 39	445	- 210	374	- 397	164
2312	Deposits in other institutions	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits	4	- 4	1	3	- 7	4	- 3	7	4	4
2320	Receivables:										
2322	Trade	--	3	- 1	2	- 2	4	- 2	3	1	1
2330	Loans:										
2332	Other loans	6	95	35	15	36	121	100	8	50	108
2340	Government of Canada treasury bills	- 2	1	1	- 2	1	3	- 5	1	- 1	- 4
2350	Finance company and other short-term commercial paper	6	--	- 4	--	5	--	- 2	--	- 4	- 2
2410	Mortgages	20	17	18	16	16	3	9	- 2	34	7
2420	Bonds:										
2421	Government of Canada bonds	60	- 120	- 86	- 43	73	190	- 143	70	- 129	- 73
2422	Provincial government bonds	- 3	--	1	1	- 1	10	- 1	- 1	2	- 2
2423	Municipal government bonds	- 1	1	1	--	--	- 10	-	-	1	-
2424	Other Canadian bonds	- 1	1	1	1	1	1	1	1	2	2
2510	Claims on associated enterprises:										
2513	Government	308	319	- 583	781	432	532	181	- 1	198	180
2520	Stocks	3	2	--	1	--	3	2	1	1	3
2530	Foreign investments	2	- 11	- 46	- 2	--	- 32	--	1	- 48	1
2610	Other financial assets	- 46	64	- 17	21	- 152	175	- 183	- 367	4	- 550
3100	Net increase in liabilities	273	462	44	198	404	1,148	9	- 138	242	- 129
3310	Currency and deposits:										
3311	Currency and bank deposits	7	10	10	13	24	27	28	2	23	30
3312	Deposits in other institutions	- 1	-	-	- 1	- 2	- 5	- 3	- 2	- 1	- 5
3320	Payables:										
3322	Trade	27	- 10	55	- 61	31	- 19	137	- 74	- 6	63
3330	Loans:										
3332	Other loans	8	19	- 8	5	- 52	- 8	- 20	- 63	- 3	- 83
3340	Government of Canada treasury bills	60	45	25	205	155	- 15	15	25	230	40
3420	Bonds:										
3421	Government of Canada bonds	107	499	- 226	- 1	154	1,156	- 149	- 174	- 227	- 323
3430	Life insurance and pensions	- 13	- 13	- 10	40	- 17	- 13	- 11	31	30	20
3510	Claims on associated enterprises:										
3513	Government	- 8	- 13	29	8	3	- 9	19	31	37	50
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	103	- 115	76	- 14	133	- 123	95	- 42	62	53
	(b) Miscellaneous deposits and trust accounts	- 1	16	79	- 2	- 22	27	25	54	77	79
	(c) Miscellaneous suspense accounts	- 4	4	11	- 24	4	- 37	18	2	- 13	20
	(d) All other liabilities	- 12	20	3	30	- 7	167	- 145	72	33	- 73
4000	Discrepancy (1900-2000)	119	- 59	174	- 40	- 12	- 34	- 32	- 101	134	- 133

TABLE 6-35. Sector Flows, by Quarters, 1967-69
Sector XI. Provincial and Municipal Government

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	502	380	700	618	485	591	865	707	1,318	1,572
1400	Net domestic saving	502	380	700	618	485	591	865	707	1,318	1,572
1500	Non-financial capital acquisition	798	645	301	683	861	621	300	676	984	976
1600	Gross fixed capital formation	784	582	304	663	838	614	294	672	967	966
1800	Net purchases of existing and intangible assets	14	63	- 3	20	23	7	6	4	17	10
1900	Net lending or borrowing (1100-1500)	- 296	- 265	399	- 65	- 376	- 30	565	31	334	596
2000	Net financial investment (2100-3100)	- 78	- 351	23	15	- 75	- 105	96	112	38	208
2100	Net increase in financial assets	231	60	574	400	416	326	737	534	974	1,271
2310	Currency and deposits:										
2311	Currency and bank deposits	37	- 259	204	- 43	75	- 195	330	- 179	161	151
2312	Deposits in other institutions	8	- 17	33	58	4	- 55	16	116	91	132
2313	Foreign currency and deposits	- 5	- 6	5	17	2	- 21	21	47	22	68
2320	Receivables:										
2322	Trade	- 50	- 5	119	- 57	- 26	- 50	76	- 31	62	45
2330	Loans:										
2332	Other loans	28	- 9	24	13	19	22	32	26	37	58
2340	Government of Canada treasury bills	- 1	--	8	- 6	5	3	- 4	4	2	-
2410	Mortgages	28	- 6	43	40	29	60	39	73	83	112
2420	Bonds:										
2421	Government of Canada bonds	- 2	- 3	12	5	8	4	- 32	24	17	- 8
2422	Provincial government bonds	26	101	68	12	42	116	101	38	80	139
2423	Municipal government bonds	48	49	52	78	47	88	5	76	130	81
2424	Other Canadian bonds	13	32	27	48	29	68	83	40	75	123
2510	Claims on associated enterprises:										
2513	Government	34	125	41	59	132	150	121	196	100	317
2520	Stocks	4	4	- 1	9	--	7	8	5	8	13
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	63	54	- 61	167	50	129	- 59	99	106	40
3100	Net increase in liabilities	309	411	551	385	491	431	641	422	936	1,063
3320	Payables:										
3322	Trade	15	- 18	72	47	70	- 132	- 32	107	119	75
3330	Loans:										
3331	Bank loans	- 8	- 32	169	- 38	- 83	- 15	225	- 96	131	129
3332	Other loans	- 48	- 37	32	31	12	33	- 96	1	63	97
3420	Bonds:										
3422	Provincial government bonds	204	336	171	251	393	409	258	243	422	501
3423	Municipal government bonds	141	154	85	123	88	113	77	179	208	256
3510	Claims on associated enterprises:										
3513	Government	- 1	2	10	--	6	1	6	--	10	6
3610	Other liabilities	6	6	12	- 29	5	22	11	- 12	- 17	- 1
4000	Discrepancy (1900-2000)	- 218	86	376	- 80	- 301	75	469	- 81	296	388

TABLE 6-36. Sector Flows, by Quarters, 1967-69
Subsector XI 1. Provincial and Municipal Government: Provincial

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	259	190	461	278	272	371	633	218	739	851
1400	Net domestic saving	259	190	461	278	272	371	633	218	739	851
1500	Non-financial capital acquisition	361	326	75	281	372	272	77	248	356	325
1600	Gross fixed capital formation	370	286	109	292	380	296	101	275	401	376
1800	Net purchases of existing and intangible assets	- 9	40	- 34	- 11	- 8	- 24	- 24	- 27	- 45	- 51
1900	Net lending or borrowing (1100-1500)	- 102	- 136	386	- 3	- 100	99	556	- 30	383	526
2000	Net financial investment (2100-3100)	- 81	- 79	363	- 6	- 154	111	505	17	357	522
2100	Net increase in financial assets	159	122	554	360	348	384	756	395	914	1,151
2310	Currency and deposits:										
2311	Currency and bank deposits	- 31	- 202	174	- 65	12	- 121	385	- 249	109	136
2312	Deposits in other institutions	- 1	- 22	29	62	1	- 42	10	106	91	116
2313	Foreign currency and deposits	--	--	--	6	- 4	--	--	2	6	2
2320	Receivables:										
2322	Trade	- 51	- 5	118	- 58	- 27	- 51	75	- 32	60	43
2330	Loans:										
2332	Other loans	28	- 9	23	13	19	22	32	26	36	58
2340	Government of Canada treasury bills	- 1	--	8	- 6	5	1	- 3	5	2	2
2410	Mortgages	28	- 6	43	40	29	60	39	73	83	112
2420	Bonds:										
2421	Government of Canada bonds	--	- 6	10	2	12	3	- 33	18	12	- 15
2422	Provincial government bonds	33	107	69	4	46	115	97	33	73	130
2423	Municipal government bonds	30	48	56	65	33	72	- 5	67	121	62
2424	Other Canadian bonds	13	32	26	48	28	66	82	37	74	119
2510	Claims on associated enterprises:										
2512	Government	51	135	67	81	151	131	137	214	148	351
2520	Stocks	4	4	- 1	9	--	7	8	5	8	13
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	56	46	- 68	159	43	121	- 68	90	91	22
3100	Net increase in liabilities	240	201	191	366	502	273	251	378	557	629
3320	Payables:										
3322	Trade	11	- 22	68	43	66	- 136	- 36	103	111	67
3330	Loans:										
3331	Bank loans	34	- 74	- 87	58	22	- 49	- 12	8	- 29	- 4
3332	Other loans	- 11	- 44	21	48	14	30	28	41	69	69
3420	Bonds:										
3422	Provincial government bonds	204	336	171	251	393	409	258	243	422	501
3510	Claims on associated enterprises:										
3513	Government	- 1	2	10	- 1	5	--	6	- 1	9	5
3610	Other liabilities	3	3	8	- 33	2	19	7	- 16	- 25	- 9
4000	Discrepancy (1900-2000)	- 21	- 57	23	3	54	- 12	51	- 47	26	4

TABLE 6-37. Sector Flows, by Quarters, 1967-69
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	243	190	239	340	213	220	232	489	579	721
1400	Net domestic saving	243	190	239	340	213	220	232	489	579	721
1500	Non-financial capital acquisition	437	319	226	402	489	349	223	428	628	651
1600	Gross fixed capital formation	414	296	195	371	458	318	193	397	566	590
1800	Net purchases of existing and intangible assets	23	23	31	31	31	31	30	31	62	61
1900	Net lending or borrowing (1100-1500)	- 194	- 129	13	- 62	- 276	- 129	9	61	- 49	70
2000	Net financial investment (2100-3100)	3	- 272	- 340	21	79	- 216	- 409	95	- 319	- 314
2100	Net increase in financial assets	72	- 62	20	40	68	- 58	- 19	139	60	120
2310	Currency and deposits:										
2311	Currency and bank deposits	68	- 57	30	22	63	- 74	- 55	70	52	15
2312	Deposits in other institutions	9	5	4	- 4	3	- 13	6	10	-	16
2313	Foreign currency and deposits	- 5	- 6	5	11	6	- 21	21	45	16	66
2320	Receivables:										
2322	Trade	1	--	1	1	1	1	1	1	2	2
2330	Loans:										
2332	Other loans	--	--	1	--	--	--	--	--	1	--
2340	Government of Canada treasury bills	--	--	--	--	--	2	- 1	- 1	--	- 2
2420	Bonds:										
2421	Government of Canada bonds	- 2	3	2	3	- 4	1	1	6	5	7
2422	Provincial government bonds	- 7	- 6	- 1	8	- 4	1	4	5	7	9
2423	Municipal government bonds	18	1	- 4	13	14	16	10	9	9	19
2424	Other Canadian bonds	--	--	1	--	1	2	1	3	1	4
2510	Claims on associated enterprises:										
2512	Government	- 17	- 10	- 26	- 22	- 19	19	- 16	- 18	- 48	- 34
2610	Other financial assets	7	8	7	8	7	8	9	9	15	18
3100	Net increase in liabilities	69	210	360	19	- 11	158	390	44	379	434
3320	Payables:										
3322	Trade	4	4	4	4	4	4	4	4	8	8
3330	Loans:										
3331	Bank loans	- 42	42	256	- 96	- 105	34	237	- 104	160	133
3332	Other loans	- 37	7	11	- 17	- 2	3	68	- 40	- 6	28
3420	Bonds:										
3423	Municipal government bonds	141	154	85	123	88	113	77	179	208	256
3510	Claims on associated enterprises:										
3513	Government	--	--	--	1	1	1	--	1	1	1
3610	Other liabilities	3	3	4	4	3	3	4	4	8	8
4000	Discrepancy (1900-2000)	- 197	143	353	- 83	- 355	87	418	- 34	270	- 384

TABLE 6 - 38. Sector Flows, by Quarters, 1967 - 69

[illegible]

TABLE 6-39. Sector Flows, by Quarters, 1967-69
Subsector XII 1. Social Security Funds: Federal

[illegible]

TABLE 6-40. Sector Flows, by Quarters, 1967-69
Subsector XII 2. Social Security Funds: Provincial

[illegible]

TABLE 6-41. Sector Flows, by Quarters, 1967-69
Sector XIII. Rest of the World

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 161	147	264	58	- 243	253	304	389	322	693
1400	Net domestic saving	- 161	147	264	58	- 243	253	304	389	322	693
1500	Non-financial capital acquisition	39	26	14	45	74	90	18	50	59	68
1800	Net purchases of existing and intangible assets	39	26	14	45	74	90	18	50	59	68
1900	Net lending or borrowing (1100-1500)	- 200	121	250	13	- 317	163	286	339	263	625
2000	Net financial investment (2100-3100)	- 200	105	228	19	- 333	141	286	339	247	625
2100	Net increase in financial assets	334	611	- 22	587	7	858	554	994	565	1,548
2310	Currency and deposits:										
2311	Currency and bank deposits	8	28	233	- 95	- 125	57	- 7	18	138	11
2312	Deposits in other institutions	- 1	--	46	- 36	- 5	- 3	- 4	7	10	3
2330	Loans:										
2332	Other loans	98	76	- 27	- 2	- 60	41	- 63	- 63	- 29	- 126
2340	Government of Canada treasury bills	- 17	- 2	23	1	11	13	13	- 5	24	8
2350	Finance company and other short-term commercial paper	- 54	29	- 54	- 53	- 34	13	156	67	- 107	223
2420	Bonds:										
2421	Government of Canada bonds	--	- 25	- 25	220	- 1	20	22	- 4	195	18
2422	Provincial government bonds	113	168	202	150	239	162	312	186	352	498
2423	Municipal government bonds	42	39	27	16	7	8	26	71	43	97
2424	Other Canadian bonds	57	112	19	183	132	50	156	57	202	213
2510	Claims on associated enterprises:										
2512	Corporate	138	251	72	206	161	212	142	261	278	403
2520	Stocks	34	70	23	42	35	72	122	119	65	241
2610	Other financial assets:										
	(a) Other	- 84	- 135	- 561	- 45	- 353	213	- 321	280	- 606	- 41
	(b) Columbia River Treaty	-	-	-	-	-	-	-	-	-	-
3100	Net increase in liabilities	534	506	- 250	568	340	717	268	655	318	923
3210	Official holdings of gold and foreign exchange	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
3310	Currency and deposits:										
3313	Foreign currency and deposits	219	461	93	- 139	80	42	339	789	- 46	1,128
3330	Loans:										
3332	Other loans	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
3510	Claims on associated enterprises:										
3512	Corporate	34	38	66	- 17	9	77	55	110	49	165
3530	Foreign investments	151	98	118	121	135	89	50	10	239	60
3610	Other liabilities										
	(a) Other	85	- 102	3	120	66	113	- 163	- 265	123	- 428
	(b) I.M.F.	1	- 22	- 471	130	70	22	16	109	- 341	125
4000	Discrepancy (1900-2000)	-	16	22	- 6	16	22	-	-	16	-

TABLE 6-42. Sector Flows, by Quarters, 1967-69
Sector XIV. Residual Error of Estimate and Other Adjustments

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving	81	139	- 28	251	451	225	- 31	231	223	200
1101	Residual error of estimate, income and expenditure accounts	81	139	- 345	- 247	197	- 148	- 398	- 286	- 592	- 684
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	-	290	304	297	298	306	314	594	620
1400	Net domestic saving	-	-	27	194	- 43	75	61	203	221	264
1500	Non-financial capital acquisition	- 82	- 138	305	285	275	117	357	386	590	743
1501	Residual error of estimate, income and expenditure accounts	- 82	- 138	346	247	- 196	147	399	286	593	685
1600	Gross fixed capital formation	-	-	87	86	93	91	93	89	173	182
1700	Value of physical change in inventories	-	-	- 128	- 48	378	- 121	- 135	11	- 176	- 124
1800	Net purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100 - 1500)	163	277	- 333	- 34	176	108	- 388	- 155	- 367	- 543
2000	Net financial investment (2100 - 3100) .....	...	...	...	...	...	...	...	...	...	...
4000	Discrepancy (1900 - 2000)	163	277	- 333	- 34	176	108	- 388	- 155	- 367	- 543

TABLE 7-1. Categories, by Quarters, 1967-69
Gross Domestic Saving, Sector and Subsector Transactions
(Financial Accounts, Category 1100)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Gross domestic saving	4,898	3,146	3,407	4,255	5,738	3,920	3,903	4,861	7,662	8,764
I		Persons	2,107	156	626	873	2,457	92	670	584	1,499	1,254
II		Unincorporated business	607	608	610	636	642	642	649	670	1,246	1,319
III		Non-financial private corporations	1,149	1,023	1,050	1,394	1,214	1,135	1,157	1,361	2,444	2,518
IV		Non-financial government enterprises	171	159	48	- 62	177	192	152	147	- 14	299
	IV 1.	Federal	91	69	- 51	- 154	86	88	51	46	- 205	97
	IV 2.	Provincial	53	60	66	61	61	69	67	67	127	134
	IV 3.	Municipal	27	30	33	31	30	35	34	34	64	68
V		The monetary authorities	--	1	--	--	--	--	--	--	--	--
	V 1.	Bank of Canada	--	1	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	64	63	33	79	94	88	54	96	112	150
	VI 1.	Chartered banks	31	28	47	51	53	47	62	58	98	120
	VI 2.	Other lending institutions	33	35	- 14	28	41	41	- 8	38	14	30
	VI 2.1.	Quebec savings banks	--	2	--	--	--	2	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires	16	18	- 24	14	25	19	- 31	14	- 10	- 17
	VI 2.3.	Trust companies	3	4	3	2	3	6	4	5	5	9
	VI 2.4.	Mortgage loan companies	1	7	- 4	5	2	5	2	2	1	4
	VI 2.5.	Sales finance and consumer loan companies	13	4	11	7	11	9	17	17	18	34
VII		Insurance companies and pension funds	15	- 4	16	49	27	14	10	26	65	36
	VII 1.	Life insurance companies	2	4	2	4	4	2	2	4	6	6
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	13	- 8	14	45	23	12	8	22	59	30
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	--	8	12	12	21	37	2	32	24	34
	VIII 1.	Investment dealers	--	--	--	--	--	--	--	19	--	19
	VIII 2.	Mutual funds	- 5	- 1	--	1	- 4	--	-	3	1	2
	VIII 3.	Closed-end funds	1	- 18	--	--	3	- 2	- 11	1	--	- 10
	VIII 4.	Other, n.e.i.	4	27	12	11	22	39	14	9	23	23
IX		Public financial institutions	35	38	38	38	39	41	39	41	76	80
	IX 1.	Federal	--	2	1	--	--	1	--	1	1	1
	IX 2.	Provincial	--	--	--	--	--	1	--	--	--	--
	IX 3.	Operations of government buildings	35	36	37	38	39	39	39	40	75	79
X		Federal government	84	248	- 203	27	112	405	- 231	253	- 176	22
XI		Provincial and municipal government	502	380	700	618	485	591	865	707	1,318	1,572
	XI 1.	Provincial	259	190	461	278	272	371	633	218	739	851
	XI 2.	Municipal	243	190	239	340	213	220	232	489	579	721
XII		Social security	244	180	241	282	262	205	263	324	523	587
	XII 1.	Federal	182	134	181	211	206	157	196	245	392	441
	XII 2.	Provincial	62	46	60	71	56	48	67	79	131	146
XIII		Rest of the world	- 161	147	264	58	- 243	253	304	389	322	693
XIV		Residual error, of estimate, income and expenditure accounts	81	139	- 28	251	451	225	- 31	231	223	200

TABLE 7-2. Categories, by Quarters, 1967-69
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
XIV		Gross domestic saving	81	139	- 345	- 247	197	- 148	- 398	- 286	- 592	- 684
		Residual error of estimate, and other adjustments	81	139	- 345	- 247	197	- 148	- 398	- 286	- 592	- 684
XIV		Non-financial capital acquisition	- 82	- 138	346	247	- 196	147	399	286	593	685
		Residual error of estimate, income and expenditure accounts	- 82	- 138	346	247	- 196	147	399	286	593	685

TABLE 7-3. Categories, by Quarters, 1967-69
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Capital consumption allowances and miscellaneous valuation adjustments	1,718	1,735	2,057	2,205	2,074	2,113	2,158	2,244	4,262	4,402
II		Unincorporated business	607	608	610	636	642	642	649	670	1,246	1,319
III		Non-financial private corporations	938	934	954	1,069	942	957	995	1,047	2,023	2,042
IV		Non-financial government enterprises	121	138	149	139	137	156	153	153	288	306
	IV 1.	Federal	41	48	50	47	46	52	52	52	97	104
	IV 2.	Provincial	53	60	66	61	61	69	67	67	127	134
	IV 3.	Municipal	27	30	33	31	30	35	34	34	64	68
V		The monetary authorities	--	1	--	--	--	--	--	--	--	--
	V 1.	Bank of Canada	--	1	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	13	13	13	14	13	15	14	15	27	29
	VI 1.	Chartered banks	7	7	7	8	7	8	8	8	15	16
	VI 2.	Other lending institutions	6	6	6	6	6	7	6	7	12	13
	VI 2.1.	Quebec savings banks	--	1	--	--	--	1	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires	1	1	1	1	1	1	1	1	2	2
	VI 2.3.	Trust companies	1	1	1	1	1	1	1	1	2	2
	VI 2.4.	Mortgage loan companies	1	--	1	1	1	1	1	1	2	2
	VI 2.5.	Sales finance and consumer loan companies	3	3	3	3	3	3	3	4	6	7
VII		Insurance companies and pension funds	3	3	2	5	4	3	2	4	7	6
	VII 1.	Life insurance companies	2	3	2	4	4	2	2	4	6	6
	VII 3.	Fire and casualty insurance companies	1	--	--	1	--	1	--	--	1	--
VIII		Other private financial institutions	1	--	1	--	--	1	--	--	1	--
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	1	--	1	--	--	1	--	--	1	--
IX		Public financial institutions	35	38	38	38	39	41	39	41	76	80
	IX 1.	Federal	--	2	1	--	--	1	--	1	1	1
	IX 2.	Provincial	--	--	--	--	--	1	--	--	--	--
	IX 3.	Operations of government buildings	35	36	37	38	39	39	39	40	75	79
XIV		Residual error of estimate and other adjustments	--	--	290	304	297	298	306	314	594	620

TABLE 7-4. Categories, by Quarters, 1967-69
Net Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1400)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Net domestic saving	3,099	1,272	1,695	2,297	3,467	1,955	2,143	2,903	3,992	5,046
I		Persons	2,107	156	626	873	2,457	92	670	584	1,499	1,254
III		Non-financial private corporations	211	89	96	325	272	178	162	314	421	476
IV		Non-financial government enterprises	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
	IV 1.	Federal	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
VI		Banks and similar lending institutions	51	50	20	65	81	73	40	81	85	121
	VI 1.	Chartered banks	24	21	40	43	46	39	54	50	83	104
	VI 2.	Other lending institutions	27	29	- 20	22	35	34	- 14	31	2	17
	VI 2.1.	Quebec savings banks	--	1	--	--	--	1	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires	15	17	- 25	13	24	18	- 32	13	- 12	- 19
	VI 2.3.	Trust companies	2	3	2	1	2	5	3	4	3	7
	VI 2.4.	Mortgage loan companies	--	7	- 5	4	1	4	1	1	- 1	2
	VI 2.5.	Sales finance and consumer loan companies	10	1	8	4	8	6	14	13	12	27
VII		Insurance companies and pension funds	12	- 7	14	44	23	11	8	22	58	30
	VII 1.	Life insurance companies	--	1	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	12	- 8	14	44	23	11	8	22	58	30
VIII		Other private financial institutions	- 1	8	11	12	21	36	2	32	23	34
	VIII 1.	Investment dealers .....	..	..	..	..	..	..	..	19	..	19
	VIII 2.	Mutual funds	- 5	- 1	--	1	- 4	--	- 1	3	1	2
	VIII 3.	Closed-end funds	1	- 18	--	--	3	- 2	- 11	1	--	- 10
	VIII 4.	Other, n.e.i.	3	27	11	11	22	38	14	9	22	23
X		Federal government	84	248	- 203	27	112	405	- 231	253	- 176	22
XI		Provincial and municipal government	502	380	700	618	485	591	865	707	1,318	1,572
	XI 1.	Provincial	259	190	461	278	272	371	633	218	739	851
	XI 2.	Municipal	243	190	239	340	213	220	232	489	579	721
XII		Social security	244	180	241	282	262	205	263	324	523	587
	XII 1.	Federal	182	134	181	211	206	157	196	245	392	441
	XII 2.	Provincial	62	46	60	71	56	48	67	79	131	146
XIII		Rest of the world	- 161	147	264	58	- 243	253	304	389	322	693
XIV		Residual error of estimate and other adjustments	--	--	27	194	- 43	75	61	203	221	264

TABLE 7-5. Categories, by Quarters, 1967-69
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Non-financial capital acquisition	4, 898	3, 146	3, 407	4, 255	5, 738	3, 920	3, 903	4, 861	7, 662	8, 764
I		Persons	180	123	217	229	165	159	261	222	446	483
II		Unincorporated business	1, 575	394	454	812	1, 985	478	530	1, 077	1, 266	1, 607
III		Non-financial private corporations	1, 597	1, 369	1, 635	1, 665	1, 743	1, 734	1, 972	1, 726	3, 300	3, 698
IV		Non-financial government enterprises	597	564	362	362	432	541	330	536	724	866
	IV 1.	Federal	204	134	92	23	47	191	43	96	115	139
	IV 2.	Provincial	326	371	226	288	330	302	226	370	514	596
	IV 3.	Municipal	67	59	44	51	55	48	61	70	95	131
V		The monetary authorities	--	--	1	--	--	--	1	--	1	1
	V 1.	Bank of Canada	--	--	1	--	--	--	1	--	1	1
VI		Banks and similar lending institutions	21	19	21	19	24	17	20	35	40	55
	VI 1.	Chartered banks	11	10	12	11	12	11	15	15	23	30
	VI 2.	Other lending institutions	10	9	9	8	12	6	5	20	17	25
	VI 2.1.	Quebec savings banks	--	2	--	--	--	--	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires	3	4	3	3	9	--	1	3	6	4
	VI 2.3.	Trust companies	2	1	2	2	--	1	1	1	4	--
	VI 2.4.	Mortgage loan companies	2	--	--	--	--	1	1	11	--	12
	VI 2.5.	Sales finance and consumer loan companies	3	4	4	3	3	4	4	5	7	9
VII		Insurance companies and pensions funds	15	6	11	12	9	17	37	19	23	56
	VII 1.	Life insurance companies	8	5	9	6	6	10	34	17	15	51
	VII 2.	Fraternal benefit societies	3	3	2	3	3	3	2	3	5	5
	VII 3.	Fire and casualty insurance companies	2	4	--	3	--	3	1	1	3	2
	VII 4.	Pension funds	2	2	--	--	--	1	2	--	--	2
VIII		Other private financial institutions	2	1	--	5	2	3	3	1	5	4
	VIII 1.	Investment dealers	--	--	--	--	--	--	--	1	--	1
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	2	1	--	5	2	3	3	--	5	3
IX		Public financial institutions	3	7	4	6	7	11	8	12	10	20
	IX 1.	Federal	1	4	--	2	4	8	10	9	2	19
	IX 2.	Provincial	4	3	4	4	3	3	2	3	8	1
X		Federal government	157	130	82	132	165	138	66	121	214	187
XI		Provincial and municipal government	798	645	301	683	861	621	300	676	984	976
	XI 1.	Provincial	361	326	75	281	372	272	77	248	356	325
	XI 2.	Municipal	437	319	226	402	489	349	223	428	628	651
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world	39	26	14	45	74	90	18	50	59	68
XIV		Residual error of estimate and other adjustments	82	138	305	285	275	117	357	386	590	743

TABLE 7-6. Categories, by Quarters, 1967-69
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Gross fixed capital formation	4,014	3,829	3,263	4,197	4,302	4,273	3,486	4,658	7,460	8,144
II		Unincorporated business	831	857	779	923	882	969	859	1,074	1,702	1,933
III		Non-financial private corporations	1,665	1,716	1,564	1,851	1,767	1,944	1,696	2,111	3,415	3,807
IV		Non-financial government enterprises	541	513	416	510	524	491	451	547	926	998
IV 1.		Federal	104	101	87	107	101	97	96	118	194	214
IV 2.		Provincial	370	353	285	352	368	346	294	359	637	653
IV 3.		Municipal	67	59	44	51	55	48	61	70	95	131
V		The monetary authorities	--	--	1	--	--	--	1	--	1	1
V 1.		Bank of Canada	--	--	1	--	--	--	1	--	1	1
VI		Banks and similar lending institutions	21	20	21	19	24	17	21	35	40	56
VI 1.		Chartered banks	11	10	12	11	12	11	15	15	23	30
VI 2.		Other lending institutions	10	10	9	8	12	6	6	20	17	26
VI 2.1.		Quebec savings banks	--	2	--	--	--	--	--	--	--	--
VI 2.2.		Credit unions and caisses populaires	3	4	3	3	9	--	1	3	6	4
VI 2.3.		Trust companies	2	--	2	2	--	1	--	1	4	1
VI 2.4.		Mortgage loan companies	2	--	--	--	--	1	1	11	--	12
VI 2.5.		Sales finance and consumer loan companies	3	4	4	3	3	4	4	5	7	9
VII		Insurance companies and pension funds	9	7	7	10	8	9	6	7	17	13
VII 1.		Life insurance companies	7	7	5	5	5	4	5	5	10	10
VII 2.		Fraternal benefit societies	--	--	2	3	3	3	2	3	5	5
VII 3.		Fire and casualty insurance companies	2	--	--	2	--	2	- 1	- 1	2	- 2
VII 4.		Trusteed pension plans	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	2	1	--	2	1	--	--	1	2	1
VIII 1.		Investment dealers	--	--	--	--	--	--	--	1	--	1
VIII 4.		Other, n.e.i.	2	1	--	2	1	--	--	--	2	--
IX		Public financial institutions	4	3	4	4	3	3	--	3	8	3
IX 2.		Provincial	4	3	4	4	3	3	--	3	8	3
X		Federal government	157	130	80	129	162	135	65	119	209	184
XI		Provincial and municipal government	784	582	304	663	838	614	294	672	967	966
XI 1.		Provincial	370	286	109	292	380	296	101	275	401	376
XI 2.		Municipal	414	296	195	371	458	318	193	397	566	590
XIV		Residual error of estimate and other adjustments	--	--	87	86	93	91	93	89	173	182

TABLE 7-7. Categories, by Quarters, 1967-69
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Value of physical change in inventories	966	- 545	- 202	- 189	1,632	- 500	18	- 83	- 391	- 65
II		Unincorporated business	744	- 463	- 325	- 111	1,103	- 491	- 329	3	- 436	- 326
III		Non-financial private corporations	107	- 172	271	14	176	- 10	510	- 130	285	380
IV		Non-financial government enterprises	115	90	- 20	- 44	- 25	122	- 28	33	- 64	5
IV 1.		Federal	102	83	9	- 52	- 39	121	8	7	- 43	15
IV 2.		Provincial	13	7	- 29	8	14	1	- 36	26	- 21	- 10
XIV		Residual error of estimate and other adjustments	--	--	- 128	- 48	378	- 121	- 135	11	- 176	- 124

TABLE 7-8 Categories, by Quarters, 1967-69
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Net purchases and sales	-	-	-	-	-	-	-	-	-	-
I		Persons	180	123	217	229	165	159	261	222	446	483
III		Non-financial private corporations	- 175	- 175	- 200	- 200	- 200	- 200	- 234	- 255	- 400	- 489
IV		Non-financial government enterprises	- 59	- 39	- 34	- 104	- 67	- 72	- 93	- 44	- 138	- 137
	IV 1.	Federal	- 2	- 50	- 4	- 32	- 15	- 27	- 61	- 29	- 36	- 90
	IV 2.	Provincial	- 57	11	- 30	- 72	- 52	- 45	- 32	- 15	- 102	- 47
VI		Banks and similar lending institutions	--	- 1	--	--	--	--	- 1	--	-	- 1
	VI 2.	Other lending institutions	--	- 1	--	--	--	--	- 1	--	-	- 1
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies	--	- 1	--	--	--	--	- 1	--	-	- 1
VII		Insurance companies and pension funds	6	- 1	4	2	1	8	31	12	6	43
	VII 1.	Life insurance companies	1	- 2	4	1	1	6	29	12	5	41
	VII 2.	Fraternal benefit societies	3	3	--	--	--	--	--	--	-	-
	VII 3.	Fire and casualty insurance companies	--	- 4	--	1	--	1	--	--	1	-
	VII 4.	Pension funds	2	2	--	--	--	1	2	--	-	2
VIII		Other private financial institutions	- 4	--	--	3	- 3	- 3	3	--	3	3
	VIII 1.	Investment dealers .....	..	..	..	..	..	..	..	..	..	..
	VIII 4.	Other, n.e.i.	- 4	--	--	3	- 3	- 3	3	--	3	3
IX		Public financial institutions	- 1	4	--	2	4	8	8	9	2	17
	IX 1.	Federal	- 1	4	--	2	4	8	10	9	2	19
	IX 2.	Provincial	-	-	-	-	-	-	- 2	--	-	- 2
X		Federal government	--	--	2	3	3	3	1	2	5	3
XI		Provincial and municipal government	14	63	- 3	20	23	7	6	4	17	10
	XI 1.	Provincial	- 9	40	- 34	- 11	- 8	- 24	- 24	- 27	- 45	- 51
	XI 2.	Municipal	23	23	31	31	31	31	30	31	62	61
XIII		Rest of the world	39	26	14	45	74	90	18	50	59	68

TABLE 7-9. Categories, by Quarters, 1967-69
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Real accounts balance	-	-	-	-	-	-	-	-	-	-
I		Persons	1,927	33	409	644	2,292	- 67	409	362	1,053	771
II		Unincorporated business	- 968	214	156	- 176	- 1,343	164	119	- 407	- 20	- 288
III		Non-financial private corporations	- 448	- 346	- 585	- 271	- 529	- 599	- 815	- 365	- 856	- 1,180
IV		Non-financial government enterprises	- 426	- 405	- 314	- 424	- 255	- 349	- 178	- 389	- 738	- 567
	IV 1.	Federal	- 113	- 65	- 143	- 177	39	- 103	8	- 50	- 320	- 42
	IV 2.	Provincial	- 273	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 387	- 462
	IV 3.	Municipal	- 40	- 29	- 11	- 20	- 25	- 13	- 27	- 36	- 31	- 63
V		The monetary authorities	-	1	- 1	-	-	-	- 1	-	- 1	- 1
	V 1.	Bank of Canada	-	1	- 1	-	-	-	- 1	-	- 1	- 1
	V 2.	Exchange fund account	-	-	-	-	-	-	-	-	-	-
	V 3.	Other	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	43	44	12	60	70	71	34	61	72	95
	VI 1.	Chartered banks	20	18	35	40	41	36	47	43	75	90
	VI 2.	Other lending institutions	23	26	- 23	20	29	35	- 13	18	- 3	5
	VI 2.1.	Quebec savings banks	-	-	-	-	-	2	-	-	-	-
	VI 2.2.	Credit union and caisses populaires	13	14	- 27	11	16	19	- 32	11	- 16	- 21
	VI 2.3.	Trust companies	1	5	1	-	3	5	5	4	1	9
	VI 2.4.	Mortgage loan companies	- 1	7	- 4	5	2	4	1	- 9	1	- 8
	VI 2.5.	Sales finance and consumer loan companies	10	-	7	4	8	5	13	12	11	25
VII		Insurance companies and pension funds	-	- 10	5	37	18	- 3	- 27	7	42	- 20
	VII 1.	Life insurance companies	- 6	- 1	- 7	- 2	- 2	- 8	- 32	- 13	- 9	- 45
	VII 2.	Fraternal benefit societies	- 3	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 5	- 5
	VII 3.	Fire and casualty insurance companies	11	- 4	14	42	23	9	9	23	56	32
	VII 4.	Pension funds	- 2	- 2	-	-	-	1	- 2	-	-	2
VIII		Other private financial institutions	2	7	12	7	23	40	- 1	31	19	30
	VIII 1.	Investment dealers	-	-	-	-	-	-	-	18	-	18
	VIII 2.	Mutual funds	- 5	- 1	-	1	- 4	-	1	3	1	2
	VIII 3.	Closed-end funds	1	- 18	-	-	3	- 2	- 11	1	-	10
	VIII 4.	Other, n.e.i.	6	26	12	6	24	42	11	9	18	20
IX		Public financial institutions	32	31	34	32	32	30	31	29	66	60
	IX 1.	Federal	1	- 2	1	- 2	- 4	- 7	- 10	- 8	- 1	- 18
	IX 2.	Provincial	- 4	- 3	- 4	- 4	- 3	- 2	2	- 3	- 8	- 1
	IX 3.	Operations of government buildings	35	36	37	38	39	39	39	40	75	79
X		Federal government	- 73	118	- 285	- 105	- 53	267	- 297	132	- 390	- 165
XI		Provincial and municipal government	- 296	- 265	399	- 65	- 376	- 30	565	31	334	596
	XI 1.	Provincial	- 102	- 136	386	- 3	- 100	99	556	- 30	383	526
	XI 2.	Municipal	- 194	- 129	13	- 62	- 276	- 129	9	61	- 49	70
XII		Social security	244	180	241	282	262	205	263	324	523	587
	XII 1.	Federal	182	134	181	211	206	157	196	245	392	441
	XII 2.	Provincial	62	46	60	71	56	48	67	79	131	146
XIII		Rest of the world	- 200	121	250	13	- 317	163	286	339	263	625
XIV		Residual error of estimate and other adjustments	163	277	- 333	- 34	176	108	- 388	- 155	- 367	- 543

TABLE 7-10. Categories, by Quarters, 1967-69
Net Financial Investment, Sector and Subsector Transactions
 (Financial Accounts, Category 2000)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Total net change in investment	-	-	-	-	-	-	-	-	-	-
I		Persons	1,507	653	630	682	1,533	- 59	96	215	1,312	311
II		Unincorporated business	- 968	214	156	- 176	- 1,343	164	119	- 407	- 20	- 288
III		Non-financial private corporations	- 84	- 725	- 523	- 363	223	- 516	- 374	- 496	- 886	- 870
IV		Non-financial government enterprises	- 303	- 377	- 333	- 482	- 290	- 404	- 207	- 390	- 815	- 597
	IV 1.	Federal	- 15	- 13	- 160	- 238	- 5	- 36	- 39	- 56	- 398	- 95
	IV 2.	Provincial	- 281	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 413	- 485
	IV 3.	Municipal	- 7	- 15	-	- 4	- 6	- 45	- 9	- 8	- 4	- 17
V		The monetary authorities	-	1	-	- 3	- 3	- 7	9	- 3	- 3	6
	V 1.	Bank of Canada	-	- 1	- 1	- 2	-	- 5	6	- 3	- 3	3
	V 2.	Exchange fund account	-	2	1	- 1	- 3	- 2	3	-	-	3
	V 3.	Other	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	16	95	- 34	20	13	210	- 22	5	- 14	- 17
	VI 1.	Chartered banks	- 5	72	- 11	-	9	173	- 4	- 6	- 11	- 10
	VI 2.	Other lending institutions	21	23	- 23	20	22	37	- 18	11	- 3	- 7
	VI 2.1.	Quebec savings banks	- 1	-	-	-	-	2	-	-	-	-
	VI 2.2.	Credit unions and caisses populaires	12	13	- 28	10	15	18	- 33	10	- 18	- 23
	VI 2.3.	Trust companies	-	5	1	-	2	5	4	3	1	7
	VI 2.4.	Mortgage loan companies	- 1	4	- 4	4	2	5	1	- 10	-	- 9
	VI 2.5.	Sales finance and consumer loan companies	11	1	8	6	3	7	10	8	14	18
VII		Insurance companies and pension funds	-	- 10	5	37	18	- 3	- 27	7	42	- 20
	VII 1.	Life insurance companies	- 6	- 1	- 7	- 2	- 2	- 8	- 32	- 13	- 9	- 45
	VII 2.	Fraternal benefit societies	- 3	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 5
	VII 3.	Fire and casualty insurance companies	11	- 4	14	42	23	9	9	23	56	32
	VII 4.	Pension funds	- 2	- 2	-	-	-	1	- 2	-	-	- 2
VIII		Other private financial institutions	18	4	10	8	24	44	- 1	31	18	30
	VIII 1.	Investment dealers	-	-	-	-	-	-	-	18	-	18
	VIII 2.	Mutual funds	- 2	- 3	- 1	2	- 4	-	- 1	3	1	2
	VIII 3.	Closed-end funds	1	- 19	-	-	4	- 2	- 11	1	-	- 10
	VIII 4.	Other, n.e.i.	19	26	11	6	24	46	11	9	17	20
IX		Public financial institutions	40	34	56	26	12	29	27	30	82	57
	IX 1.	Federal	8	1	23	- 8	- 23	- 8	- 14	- 16	15	- 30
	IX 2.	Provincial	- 3	- 3	- 4	- 4	- 4	- 2	2	6	- 8	8
	IX 3.	Operations of government buildings	35	36	37	38	39	39	39	40	75	79
X		Federal government	- 192	177	- 459	- 65	- 41	301	- 265	233	- 524	- 32
XI		Provincial and municipal government	- 78	- 351	23	15	- 75	- 105	96	112	38	208
	XI 1.	Provincial	- 81	- 79	363	- 6	- 154	111	505	17	357	522
	XI 2.	Municipal	3	- 272	- 340	21	79	- 216	- 409	95	- 319	- 314
XII		Social security	244	180	241	282	262	205	263	324	523	587
	XII 1.	Federal	182	134	181	211	206	157	196	245	392	441
	XII 2.	Provincial	62	46	60	71	56	48	67	79	131	146
XIII		Rest of the world	- 200	105	228	19	- 333	141	286	339	247	625

TABLE 7-11. Categories, by Quarters, 1967-69
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Net change in assets	5,494	5,160	2,596	6,301	6,939	7,358	3,577	5,366	8,897	8,943
I		Persons	1,814	1,089	819	1,073	1,716	1,176	337	360	1,892	697
II		Unincorporated business	163	128	828	- 235	667	- 33	471	- 109	593	362
III		Non-financial private corporations	431	702	- 172	1,110	1,052	324	- 293	1,216	938	923
IV		Non-financial government enterprises	18	81	- 134	- 129	147	59	203	28	- 263	231
	IV 1.	Federal	10	39	- 61	- 141	10	59	53	16	- 202	69
	IV 2.	Provincial	8	42	- 73	11	136	- 1	150	11	- 62	161
	IV 3.	Municipal .....	..	..	..	1	1	1	..	1	1	1
V		The monetary authorities	210	- 111	- 694	734	- 77	616	- 219	62	40	- 157
	V 1.	Bank of Canada	151	- 104	74	189	- 306	282	- 185	229	263	44
	V 2.	Exchange fund account	63	12	- 336	415	156	318	- 48	- 233	79	- 281
	V 3.	Other	- 4	- 19	- 432	130	73	16	14	66	- 302	80
VI		Banks and similar lending institutions	1,209	866	732	1,353	1,491	1,595	904	925	2,085	1,829
	VI 1.	Chartered banks	1,006	533	489	789	1,090	1,133	563	264	1,278	827
	VI 2.	Other lending institutions	203	333	243	564	401	462	341	661	807	1,002
	VI 2.1.	Quebec savings banks	12	8	3	18	10	35	- 6	7	21	1
	VI 2.2.	Credit unions and caisses populaires	122	24	97	127	65	46	- 26	172	224	146
	VI 2.3.	Trust companies	140	66	106	126	269	112	234	190	232	424
	VI 2.4.	Mortgage loan companies	34	67	18	41	96	62	58	119	59	177
	VI 2.5.	Sales finance and consumer loan companies	- 105	168	19	252	- 39	207	81	173	271	254
VII		Insurance companies and pension funds	392	387	370	409	434	367	333	378	779	711
	VII 1.	Life insurance companies	154	177	209	163	192	145	142	139	372	281
	VII 2.	Fraternal benefit societies	- 1	- 1	1	- 1	- 1	- 1	1	- 1	-	-
	VII 3.	Fire and casualty insurance companies	94	66	16	83	62	44	- 3	76	99	73
	VII 4.	Pension funds	145	145	144	164	181	179	193	164	308	357
VIII		Other private financial institutions	28	155	194	300	217	192	283	260	494	543
	VIII 1.	Investment dealers	20	- 22	- 22	111	96	- 84	202	169	89	371
	VIII 2.	Mutual funds	36	34	48	134	56	139	114	72	182	186
	VIII 3.	Closed-end funds	- 4	- 17	- 14	43	- 2	8	- 48	16	29	- 32
	VIII 4.	Other, n.e.i.	- 24	160	182	12	67	129	15	3	194	18
IX		Public financial institutions	339	373	275	284	244	224	260	299	559	559
	IX 1.	Federal	237	295	182	143	145	146	160	117	325	277
	IX 2.	Provincial	102	78	93	141	99	78	100	182	234	282
	IX 3.	Operations of government buildings	-	-	-	-	-	-	-	-	-	-
X		Federal government	81	639	- 415	133	363	1,449	- 256	95	- 282	- 161
XI		Provincial and municipal government	231	60	574	400	416	326	737	534	974	1,271
	XI 1.	Provincial government	159	122	554	360	348	384	756	395	914	1,151
	XI 2.	Municipal government	72	- 62	20	40	68	- 58	- 19	139	60	120
XII		Social security	244	180	241	282	262	205	263	324	523	587
	XII 1.	Federal	182	134	181	211	206	157	196	245	392	441
	XII 2.	Provincial	62	46	60	71	56	48	67	79	131	146
XIII		Rest of the world	334	611	- 22	587	7	858	554	994	565	1,541

TABLE 7-12. Categories, by Quarters, 1967-69
Net Increase in Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Net change in liabilities	5,493	5,162	2,596	6,301	6,939	7,358	3,576	5,367	8,897	8,943
I		Persons	306	438	189	391	183	1,235	240	146	580	386
II		Unincorporated business	1,131	- 86	672	- 59	2,010	- 197	352	298	613	650
III		Non-financial private corporations	515	1,427	351	1,473	829	840	81	1,712	1,824	1,793
IV		Non-financial government enterprises	321	458	199	353	437	463	410	418	552	828
	IV 1.	Federal	25	52	99	97	15	95	92	72	196	164
	IV 2.	Provincial	289	391	100	251	415	322	309	337	351	646
	IV 3.	Municipal	7	15	-	5	7	46	9	9	5	18
V		The monetary authorities	210	- 112	- 694	737	- 74	623	- 228	65	43	- 163
	V 1.	Bank of Canada	151	- 103	75	191	- 306	287	- 191	232	266	41
	V 2.	Exchange fund account	63	10	- 337	416	159	320	- 51	- 233	79	- 284
	V 3.	Other	- 4	- 19	- 432	130	73	16	14	66	- 302	80
VI		Banks and similar lending institutions	1,193	771	766	1,333	1,478	1,385	926	920	2,099	1,846
	VI 1.	Chartered banks	1,011	461	500	789	1,099	960	567	270	1,289	837
	VI 2.	Other lending institutions	182	310	266	544	379	425	359	650	810	1,009
	VI 2.1.	Quebec savings banks	13	8	3	18	10	33	- 6	7	21	1
	VI 2.2.	Credit unions and caisses populaires	110	11	125	117	50	28	7	162	242	169
	VI 2.3.	Trust companies	140	61	105	126	267	107	230	187	231	417
	VI 2.4.	Mortgage loan companies	35	63	22	37	94	57	57	129	59	186
	VI 2.5.	Sales finance and consumer loan companies	- 116	167	11	246	- 42	200	71	165	257	236
VII		Insurance companies and pension funds	392	397	365	372	416	370	360	371	737	731
	VII 1.	Life insurance companies	160	178	216	165	194	153	174	152	381	326
	VII 2.	Fraternal benefit societies	2	2	3	2	2	2	3	2	5	5
	VII 3.	Fire and casualty insurance companies	83	70	2	41	39	35	- 12	53	43	41
	VII 4.	Pension funds	147	147	144	164	181	180	195	164	308	359
VIII		Other private financial institutions	10	151	184	292	193	148	284	229	476	513
	VIII 1.	Investment dealers	20	- 22	- 22	111	96	- 84	202	151	89	353
	VIII 2.	Mutual funds	38	37	49	132	60	139	115	69	181	184
	VIII 3.	Closed-end funds	- 5	2	- 14	43	- 6	10	- 37	15	29	- 22
	VIII 4.	Other, n.e.i.	- 43	134	171	6	43	83	4	- 6	177	- 2
IX		Public financial institutions	299	339	219	258	232	195	233	269	477	502
	IX 1.	Federal	229	294	159	151	168	154	174	133	310	307
	IX 2.	Provincial	105	81	97	145	103	80	98	176	242	274
	IX 3.	Operations of government buildings	- 35	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 75	- 79
X		Federal government	273	462	44	198	404	1,148	9	- 138	242	- 129
XI		Provincial and municipal government	309	411	551	385	491	431	641	422	936	1,063
	XI 1.	Provincial	240	201	191	366	502	273	251	378	557	629
	XI 2.	Municipal	69	210	360	19	- 11	158	390	44	379	434
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world	534	506	- 250	568	340	717	268	655	318	923

TABLE 7-15. Categories, by Quarters, 1967-69
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 2311 and 3311)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	1,147	394	476	1,010	970	1,251	253	596	1,486	849
V		The monetary authorities	137	- 44	- 30	211	- 141	284	- 314	356	181	42
	V 1.	Bank of Canada	137	- 44	- 30	211	- 141	284	- 314	356	181	42
VI		Banks and similar lending institutions	1,003	428	496	786	1,087	940	539	238	1,282	777
	VI 1.	Chartered banks	1,003	428	496	786	1,087	940	539	238	1,282	777
X		Federal government	7	10	10	13	24	27	28	2	23	30
		Change in assets	1,147	394	476	1,010	970	1,251	253	596	1,486	849
I		Persons	1,117	- 15	350	1,670	593	403	293	469	2,020	762
III		Non-financial private corporations	55	222	- 71	- 4	130	127	- 131	- 124	- 75	- 255
IV		Non-financial government enterprises	24	- 1	- 20	92	- 61	52	48	- 2	72	46
	IV 1.	Federal	- 20	- 9	- 1	57	- 42	29	19	- 1	56	18
	IV 2.	Provincial	44	8	- 19	35	- 19	23	29	- 1	16	28
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	95	79	- 351	21	313	242	- 104	77	- 330	- 27
	VI 1.	Chartered banks	7	45	- 246	12	254	148	- 160	103	- 234	- 57
	VI 2.	Other lending institutions	88	34	- 105	9	59	94	56	- 26	- 96	30
	VI 2.1.	Quebec savings banks	10	- 9	7	1	- 7	14	- 18	5	8	- 13
	VI 2.2.	Credit unions and caisses populaires	38	- 60	8	- 1	22	12	- 14	14	7	-
	VI 2.3.	Trust companies	55	66	- 100	15	30	72	94	- 33	- 85	61
	VI 2.4.	Mortgage loan companies	- 5	7	- 1	--	- 4	17	- 2	- 13	- 1	- 15
	VI 2.5.	Sales finance and consumer loan companies	- 10	30	- 19	- 6	18	- 21	- 4	1	- 25	- 3
VII		Insurance companies and pension funds	20	62	- 107	8	57	62	- 80	26	- 99	- 54
	VII 1.	Life insurance companies	4	36	- 16	- 20	20	22	- 19	- 4	- 36	- 23
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	10	19	- 49	9	30	6	- 43	11	- 40	- 32
	VII 4.	Pension funds	6	7	- 42	19	7	34	- 18	19	- 23	1
VIII		Other private financial institutions	56	11	- 44	31	37	43	101	- 82	- 13	19
	VIII 1.	Investment dealers	59	- 30	- 24	3	21	- 1	46	- 73	- 21	- 27
	VIII 2.	Mutual funds	6	- 15	8	33	4	29	52	- 12	41	40
	VIII 3.	Closed-end funds	- 1	1	- 3	1	27	5	- 12	- 6	- 2	- 18
	VIII 4.	Other, n.e.l.	- 8	55	- 25	- 6	- 15	10	15	9	- 31	24
IX		Public financial institutions	10	- 4	18	- 9	- 10	15	13	19	9	32
	IX 1.	Federal	1	7	- 5	- 4	--	7	2	- 5	- 9	- 3
	IX 2.	Provincial	9	- 11	23	- 5	- 10	8	11	24	18	35
X		Federal government	- 275	271	264	- 661	- 39	445	- 210	374	- 397	164
XI		Provincial and municipal government	37	- 259	204	- 43	75	- 195	330	- 179	161	151
	XI 1.	Provincial	- 31	- 202	174	- 65	12	- 121	385	- 249	109	136
	XI 2.	Municipal	68	- 57	30	22	63	- 74	- 55	70	52	15
XIII		Rest of the world	8	28	233	- 95	- 125	57	- 7	18	138	11

TABLE 7-16. Categories, by Quarters, 1967-69
Deposits in other Institutions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3312 and 2312)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	276	148	234	270	355	263	247	384	504	631
VI		Banks and similar lending institutions	273	141	221	267	347	259	249	381	488	630
	VI 2.	Other lending institutions	273	141	221	267	347	259	249	381	488	630
	VI 2.1.	Quebec savings banks	13	5	4	17	10	35	-	7	6	21
	VI 2.2.	Credit unions and caisses populaires	104	24	121	96	38	57	18	124	217	142
	VI 2.3.	Trust companies	119	80	77	112	240	99	224	188	189	412
	VI 2.4.	Mortgage loan companies	37	32	19	42	59	68	14	63	61	77
VIII		Other private financial institutions .....	..	..	..	..	..	..	-	10	..	10
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	..	-	10	..	10
IX		Public financial institutions	4	7	13	4	10	9	11	5	17	16
	IX 2.	Provincial	4	7	13	4	10	9	11	5	17	16
X		Federal government	-	1	-	-	1	-	2	-	3	-
		Change in assets	276	148	234	270	355	263	247	384	504	631
I		Persons	216	219	214	184	230	260	254	220	398	474
III		Non-financial private corporations	8	-	18	-	32	16	41	-	34	-
IV		Non-financial government enterprises	35	-	31	-	15	7	60	-	38	20
	IV 2.	Provincial	35	-	31	-	15	7	60	-	38	20
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	2	-	4	-	1	13	26	5	-	21
	VI 2.	Other lending institutions	2	-	4	-	1	13	26	5	-	21
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies	-	2	-	2	-	1	-	4	5	4
	VI 2.4.	Mortgage loan companies	2	-	-	-	2	8	11	7	-	30
	VI 2.5.	Sales finance and consumer loan companies	1	-	2	-	-	-	-	-	1	-
VII		Insurance companies and pension funds	9	-	4	-	26	11	18	66	35	12
	VII 1.	Life insurance companies	-	-	1	-	-	2	-	1	1	-
	VII 3.	Fire and casualty insurance companies	-	1	-	4	-	3	5	10	-	2
	VII 4.	Trusted pension funds	10	9	-	23	8	8	69	41	8	-
VIII		Other private financial institutions	1	-	1	-	6	-	10	7	1	-
	VIII 1.	Investment dealers	-	-	-	-	-	-	-	-	-	-
	VIII 2.	Mutual funds	1	-	1	-	5	-	10	7	1	-
	VIII 3.	Closed-end funds	-	1	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	1	-	-	-	1	-	-	-	23	-
IX		Public financial institutions	-	2	-	4	-	1	11	-	14	-
	IX 2.	Provincial	-	2	-	4	-	1	11	-	14	-
X		Federal government	-	-	-	-	-	-	-	-	-	-
XI		Provincial and municipal government	-	8	-	17	33	58	4	-	55	16
	XI 1.	Provincial	-	1	-	22	29	62	1	-	42	10
	XI 2.	Municipal	-	9	-	5	4	-	3	-	13	6
XIII		Rest of the world	-	1	-	-	46	-	36	-	5	-

TABLE 7-17. Categories, by Quarters, 1967-69
Foreign Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector		1967		1968				1969		6 months ended June 30th					
			III	IV	I	II	III	IV	I	II	1968	1969				
			millions of dollars													
XIII		Change in liabilities	219	461	93	-	139	80	42	339	789	-	46	1,128		
		Rest of the world	219	461	93	-	139	80	42	339	789	-	46	1,128		
		Change in assets	219	461	93	-	139	80	42	339	789	-	46	1,128		
I		Persons	192	379	-	25	-	61	65	62	250	535	-	86	785	
III		Non-financial private corporations	65	39	71	-	64	-	48	17	43	182	7	225		
IV		Non-financial government enterprises	-	19	31	-	19	-	13	52	-	22	53	-	32	26
	IV 2.	Provincial	-	19	31	-	19	-	13	52	-	22	53	-	32	26
VI		Banks and similar lending institutions	-	4	7	35	-	1	-	1	7	-	17	36	34	19
	VI 2.	Other lending institutions	-	4	7	35	-	1	-	1	7	-	17	36	34	19
	VI 2.3.	Trust companies	-	7	3	26	-	1	-	1	-	16	18	25	2	
	VI 2.4.	Mortgage loan companies	-	-	-	-	-	1	-	2	-	3	9	1	12	
	VI 2.5.	Sales finance and consumer loan companies	3	4	9	-	1	2	7	-	4	9	8	5		
VII		Insurance companies and pension funds ...	-	-	-	1	-	1	-	-	-	-	-	-	-	
	VII 3.	Fire and casualty insurance companies	-	-	-	1	-	1	-	-	-	-	-	-	-	
VIII		Other private financial institutions	-	14	15	24	-	19	17	-	5	-	8	9	5	1
	VIII 1.	Investment dealers	-	5	-	1	-	8	12	-	3	-	7	-	1	8
	VIII 2.	Mutual funds	-	4	5	27	-	25	5	-	5	6	11	2	17	
	VIII 3.	Closed-end funds	-	1	1	1	-	1	-	1	2	-	-	-	-	
	VIII 4.	Other, n.e.i.	-	12	10	-	4	-	1	1	1	-	7	-	1	5
X		Federal government	-	4	-	4	1	3	-	7	4	-	3	7	4	4
XI		Provincial and municipal government	-	5	-	6	5	17	2	-	21	21	47	22	68	
	XI 1.	Provincial	-	-	-	-	6	-	4	-	-	-	2	6	2	
	XI 2.	Municipal	-	5	-	6	5	11	6	-	21	21	45	16	6	6

TABLE 7-18. Categories, by Quarters, 1967-69
Payables and Receivables, Sector and Subsector Transactions
 (Financial Accounts, Categories 3320 and 2320)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	388	446	- 185	977	1,120	598	17	1,106	792	1,123
I		Persons	183	236	- 10	397	317	500	86	485	387	571
II		Unincorporated business	205	- 364	496	76	190	- 24	325	263	572	588
III		Non-financial private corporations	10	507	- 621	417	504	138	- 422	346	- 204	- 76
IV		Non-financial government enterprises	7	81	- 54	- 2	- 5	89	- 29	- 24	- 56	- 53
	IV 1.	Federal	17	- 5	9	- 4	- 2	- 2	26	- 13	5	13
	IV 2.	Provincial	- 10	86	- 63	2	- 3	91	- 55	- 11	- 61	- 66
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 24	22	- 53	57	7	- 8	- 1	3	4	2
	VI 2.	Other lending institutions	- 24	22	- 53	57	7	- 8	- 1	3	4	2
	VI 2.3.	Trust companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.4.	Mortgage loan companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.5.	Sales finance and consumer loan companies	- 24	22	- 53	57	7	- 8	- 1	3	4	2
VII		Insurance companies and pension funds .....	..	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
	VII 3.	Fire and casualty insurance companies .....	..	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
VIII		Other private financial institutions	- 36	- 21	- 58	39	6	40	- 43	13	- 19	- 30
	VIII 2.	Mutual funds	- 8	2	- 16	37	6	31	- 37	2	21	- 35
	VIII 3.	Closed-end funds	-	1	- 1	1	-	9	- 6	- 2	-	- 8
	VIII 4.	Other, n.e.i.	- 28	- 24	- 41	1	-	-	-	13	- 40	13
IX		Public financial institutions	1	1	-	-	2	2	1	- 9	- 3	- 8
	IX 1.	Federal	1	1	-	-	2	2	1	- 8	- 3	- 7
	IX 2.	Provincial	-	-	-	-	-	-	-	- 1	-	- 1
X		Federal government	27	- 10	55	- 61	31	- 19	137	- 74	- 6	63
XI		Provincial and municipal government	15	- 18	72	47	70	- 132	- 32	107	119	75
	XI 1.	Provincial	11	- 22	68	43	66	- 136	- 36	103	111	67
	XI 2.	Municipal	4	4	4	4	4	4	4	4	8	8
		Change in assets	388	446	- 185	977	1,120	598	17	1,106	792	1,123
II		Unincorporated business	3	13	- 25	8	8	16	- 20	8	- 17	- 12
III		Non-financial private corporations	245	326	- 476	825	860	151	- 287	647	349	360
IV		Non-financial government enterprises	43	33	- 61	- 241	73	70	36	- 10	- 302	26
	IV 1.	Federal	45	16	- 79	- 222	60	33	25	19	- 301	44
	IV 2.	Provincial	- 2	17	18	- 19	13	37	11	- 29	- 1	- 18
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	159	110	97	376	251	350	190	457	473	647
	VI 1.	Chartered banks	115	106	77	188	166	258	202	303	265	505
	VI 2.	Other lending institutions	44	4	20	188	85	92	- 12	154	208	142
	VI 2.1.	Quebec savings banks	-	1	1	1	1	1	1	4	2	5
	VI 2.2.	Credit unions and caisses populaires	41	20	24	58	29	41	- 25	- 3	82	- 28
	VI 2.5.	Sales finance and consumer loan companies	3	- 17	- 5	129	55	50	12	153	124	165
VII		Insurance companies and pension funds	1	- 9	62	75	- 14	- 25	19	57	137	76
	VII 1.	Life insurance companies	7	5	16	22	14	10	12	25	38	37
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies	- 8	- 16	20	52	- 26	- 16	31	31	72	62
	VII 4.	Pension funds	2	2	26	1	- 2	- 19	- 24	1	27	- 23
VIII		Other private financial institutions	- 14	- 31	107	- 11	- 33	81	5	- 25	96	- 20
	VIII 1.	Investment dealers	14	- 40	70	- 32	- 5	22	-	-	38	-
	VIII 2.	Mutual funds	- 16	2	19	4	- 21	29	8	- 6	23	2
	VIII 3.	Closed-end funds	-	-	-	3	- 3	2	-	- 1	3	- 1
	VIII 4.	Other, n.e.i.	- 12	7	18	14	- 4	28	- 3	- 18	32	- 21
IX		Public financial institutions	1	6	- 7	-	3	1	-	-	- 7	-
	IX 1.	Federal	-	6	- 8	-	3	1	-	-	- 8	-
	IX 2.	Provincial	1	-	1	-	-	-	-	-	1	-
X		Federal government	-	3	- 1	2	- 2	4	- 2	3	1	1
XI		Provincial and municipal government	- 50	- 5	119	- 57	- 26	- 50	76	- 31	62	45
	XI 1.	Provincial	- 51	- 5	118	- 58	- 27	- 51	75	- 32	60	43
	XI 2.	Municipal	1	-	1	1	1	1	1	1	2	2

TABLE 7-19. Categories, by Quarters, 1967-69
Consumer Credit, Sector and Subsector Transactions
(Financial Accounts, Categories 3321 and 2321)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
I		Change in liabilities	183	236	- 10	397	317	500	86	485	387	571
		Persons	183	236	- 10	397	317	500	86	485	387	571
II III VI		Change in assets	183	236	- 10	397	317	500	86	485	387	571
		Unincorporated business	3	13	- 25	8	8	16	- 20	8	- 17	- 12
		Non-financial private corporations	14	108	- 98	- 9	44	124	- 96	13	- 107	- 83
		Banks and similar lending institutions	159	110	97	376	251	350	190	457	473	647
	VI 1.	Chartered banks	115	106	77	188	166	258	202	303	265	505
	VI 2.	Other lending institutions	44	4	20	188	85	92	- 12	154	208	142
	VI 2.1.	Quebec savings banks	-	1	1	1	1	1	1	2	5	
	VI 2.2.	Credit unions and caisses populaires	41	20	24	58	29	41	- 25	- 3	82	- 28
	VI 2.5.	Sales finance and consumer loan companies	3	- 17	- 5	129	55	50	12	153	124	165
	VII		Insurance companies and pension funds	7	5	16	22	14	10	12	25	38	37
VIII	VII 1.	Life insurance companies	7	5	16	22	14	10	12	25	38	37
	VIII 4.	Other private financial institutions .....	..	..	..	..	..	..	..	- 18	..	- 18
		Other, n.e.i. ....	..	..	..	..	..	..	..	- 18	..	- 18

TABLE 7-20. Categories, by Quarters, 1967-69
Trade Payables and Receivables, Sector and Subsector Transactions
(Financial Accounts, Categories 3321 and 2321)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	205	210	- 175	580	803	98	- 69	621	405	552
II		Unincorporated business	205	- 364	496	76	190	- 24	325	263	572	588
III		Non-financial private corporations	10	507	- 621	417	504	138	- 422	346	- 204	- 76
IV		Non-financial government enterprises	7	81	- 54	- 2	- 5	89	- 29	- 24	- 56	- 53
	IV 1.	Federal	- 17	- 5	9	- 4	- 2	- 2	26	- 13	5	13
	IV 2.	Provincial	- 10	86	- 63	2	- 3	91	- 55	- 11	- 61	- 66
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	- 24	22	- 53	57	7	- 8	- 1	3	4	2
	VI 2.	Other lending institutions	- 24	22	- 53	57	7	- 8	- 1	3	4	2
	VI 2.3.	Trust companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.4.	Mortgage loan companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.5.	Sales finance and consumer loan companies	- 24	22	- 53	57	7	- 8	- 1	3	4	2
VII		Insurance companies and pension funds .....	..	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
	VII 3.	Fire and casualty insurance companies .....	..	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
VIII		Other private financial institutions	- 36	21	- 58	39	6	40	- 43	13	- 19	- 30
	VIII 2.	Mutual funds	- 8	2	- 16	37	6	31	- 37	2	21	- 35
	VIII 3.	Closed-end funds	-	1	- 1	1	-	9	- 6	- 2	-	- 8
	VIII 4.	Other, n.e.i.	- 28	- 24	- 41	1	-	-	-	13	- 40	13
IX		Public financial institutions	1	1	-	-	2	2	1	- 9	- 3	- 8
	IX 1.	Federal	1	1	-	-	2	2	1	- 9	- 3	- 8
	IX 2.	Provincial	-	-	-	-	-	-	-	-	-	-
X		Federal government	27	- 10	55	- 61	31	- 19	137	- 74	- 6	63
XI		Provincial and municipal government	15	- 18	72	47	70	- 132	- 32	107	119	75
	XI 1.	Provincial	11	- 22	68	43	66	- 136	- 36	103	111	67
	XI 2.	Municipal	4	4	4	4	4	4	4	4	8	8
		Change in assets	205	210	- 175	580	803	98	- 69	621	405	552
III		Non-financial private corporations	231	218	- 378	834	816	27	- 191	634	456	443
IV		Non-financial government enterprises	43	33	- 61	- 241	73	70	36	- 10	- 302	26
	IV 1.	Federal	45	16	- 79	- 222	60	33	25	19	- 301	44
	IV 2.	Provincial	- 2	17	18	- 19	13	37	11	- 29	- 1	- 18
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VII		Insurance companies and pension funds	- 6	- 14	46	53	- 28	- 35	7	32	99	39
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies	- 8	- 16	20	52	- 26	- 16	31	31	72	62
	VII 4.	Pension funds	2	2	26	1	- 2	- 19	- 24	1	27	- 23
VIII		Other private financial institutions	- 14	- 31	107	- 11	- 33	81	5	- 7	96	- 2
	VIII 2.	Investment dealers	14	- 40	70	- 32	- 5	22	-	-	38	-
	VIII 3.	Mutual funds	- 16	2	19	4	- 21	29	8	- 6	23	2
	VIII 4.	Closed-end funds	-	-	-	3	- 3	2	-	- 1	3	- 1
	VIII 4.	Other, n.e.i.	- 12	7	18	14	- 4	28	- 3	-	32	- 3
IX		Public financial institutions	1	6	- 7	-	3	1	-	-	7	-
	IX 1.	Federal	-	6	- 8	-	3	1	-	-	8	-
	IX 2.	Provincial	1	-	-	-	-	-	-	-	1	-
X		Federal government	-	3	- 1	-	- 2	-	4	-	3	1
XI		Provincial and municipal government	- 50	- 5	119	- 57	- 26	- 50	76	- 31	62	45
	XI 1.	Provincial	- 51	- 5	118	- 58	- 27	- 51	75	- 32	60	43
	XI 2.	Municipal	1	-	1	1	1	1	1	1	2	2

TABLE 7-21. Categories, by Quarters, 1967-69
Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3330 and 2330)

Sector	Subsector		1967		1968				1969		6 months ended June 30 th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	597	839	610	353	- 236	1,005	823	709	963	1,532
I		Persons	123	202	199	- 6	- 134	735	154	- 339	193	- 185
II		Unincorporated business	17	320	175	194	- 93	277	196	114	369	310
III		Non-financial private corporations	524	199	169	- 11	13	- 48	24	631	158	655
IV		Non-financial government enterprises	25	72	28	32	63	70	55	63	60	118
	IV 1.	Federal	5	-	23	- 6	4	-	2	3	17	1
	IV 2.	Provincial	20	72	5	38	67	66	57	60	43	117
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 9	66	- 23	- 18	- 57	41	- 121	169	- 41	- 48
	VI 1.	Chartered banks	- 3	3	- 3	-	-	5	- 4	- 1	- 3	-
	VI 2.	Other lending institutions	- 9	63	- 20	- 18	- 57	36	- 117	170	- 38	53
	VI 2.1.	Quebec savings banks	-	1	-	-	-	2	2	1	1	3
	VI 2.2.	Credit unions and caisses populaires	6	- 10	2	21	10	- 29	- 12	36	23	24
	VI 2.3.	Trust companies	12	- 17	18	6	- 7	- 15	2	1	24	3
	VI 2.4.	Mortgage loan companies	- 7	15	- 8	1	13	- 23	2	23	- 7	25
	VI 2.5.	Sales finance and consumer loan companies	- 20	74	- 32	- 47	- 73	105	- 111	109	- 79	- 2
VIII		Other private financial institutions	- 15	73	- 102	147	87	- 113	192	139	45	331
	VIII 1.	Investment dealers	20	- 23	- 21	111	92	- 86	198	117	90	315
	VIII 2.	Mutual funds	-	1	-	1	2	3	- 5	-	1	-
	VIII 3.	Closed-end funds	- 3	1	- 14	- 1	- 12	-	-	15	- 15	15
	VIII 4.	Other, n.e.l.	- 38	95	- 66	37	5	- 30	- 1	3	- 29	2
IX		Public financial institutions	- 9	- 25	7	19	- 15	- 26	- 2	20	26	18
	IX 1.	Federal	- 12	- 18	1	18	- 17	- 1	- 1	17	19	16
	IX 2.	Provincial	3	- 7	6	1	2	- 25	- 1	3	7	2
X		Federal government	8	19	- 8	5	- 52	- 8	- 20	- 63	- 3	- 83
XI		Provincial and municipal governments	- 56	- 69	201	- 7	- 71	18	321	- 95	194	226
	XI 1.	Provincial	23	- 118	- 66	106	36	- 19	16	49	40	65
	XI 2.	Municipal	- 79	49	267	- 113	- 107	37	305	- 144	154	161
III		Rest of the world	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
		Change in assets	597	839	610	353	- 236	1,005	823	709	963	1,532
III		Non-financial private corporations	10	7	- 4	8	- 52	- 34	- 18	33	4	15
IV		Non-financial government enterprises	- 3	3	- 3	- 29	- 3	- 1	- 8	-	- 32	- 8
	IV 1.	Federal	- 4	2	- 4	- 30	- 4	- 2	- 8	-	- 34	- 8
	IV 2.	Provincial	1	1	1	1	1	1	-	-	2	-
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	-	3	- 3	-	-	-	1	- 1	- 3	-
	V 1.	Bank of Canada	-	3	- 3	-	-	-	1	- 1	- 3	-
VI		Banks and similar lending institutions	397	626	527	269	- 238	783	540	431	796	971
	VI 1.	Chartered banks	502	469	451	214	- 167	578	493	389	665	882
	VI 2.	Other lending institutions	- 105	157	- 76	55	- 71	- 205	47	- 42	131	- 89
	VI 2.1.	Quebec savings banks	- 3	3	- 3	- 1	1	2	2	- 4	2	-
	VI 2.2.	Credit unions and caisses populaires	-	- 3	-	5	6	- 5	- 18	83	- 6	65
	VI 2.3.	Trust companies	4	1	27	- 38	40	- 1	-	- 17	- 11	- 17
	VI 2.4.	Mortgage loan companies	-	-	3	- 1	6	- 4	3	-	2	3
	VI 2.5.	Sales finance and consumer loan companies	- 106	156	48	90	- 124	207	60	- 20	138	40
VII		Insurance companies and pension funds	-	-	-	-	-	-	-	-	-	-
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
III		Other private financial institutions	28	- 31	-	5	14	- 15	186	205	- 5	391
	VIII 1.	Investment dealers	28	- 31	-	5	14	- 15	192	194	- 5	386
	VIII 4.	Other, n.e.l. ....	..	..	..	..	..	- 6	11	..	..	5
IX		Public financial institutions	33	69	61	84	48	88	53	70	145	123
	IX 1.	Federal	4	42	45	37	31	61	33	25	82	58
	IX 2.	Provincial	29	27	16	47	17	27	20	45	63	65
X		Federal government	6	95	35	15	36	121	100	8	50	108
XI		Provincial and municipal governments	28	- 9	24	13	19	22	32	26	37	58
	XI 1.	Provincial	28	- 9	23	13	19	22	32	26	36	58
	XI 2.	Municipal	-	-	1	-	-	-	-	-	1	-
III		Rest of the world	98	76	- 27	- 2	- 60	41	- 63	- 63	- 29	- 126

TABLE 7-22. Categories, by Quarters, 1967-69
Bank Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	502	469	451	214	- 167	578	493	389	665	882
I		Persons	123	202	199	- 6	- 134	735	154	- 339	193	- 185
II		Unincorporated business	80	- 21	- 18	40	43	15	33	129	22	162
III		Non-financial private corporations	273	192	198	18	82	- 83	88	490	216	578
IV		Non-financial government enterprises	12	31	--	13	- 3	13	- 17	- 15	13	- 32
	IV 1.	Federal	9	- 13	25	--	- 1	1	- 1	5	25	4
	IV 2.	Provincial	3	44	- 25	13	- 2	12	- 16	- 20	- 12	- 36
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 1	73	- 26	- 19	- 55	59	- 132	126	- 45	- 6
	VI 2.	Other lending institutions.....	- 1	73	- 26	- 19	- 55	59	- 132	126	- 45	- 6
	VI 2.1.	Quebec savings banks	--	1	--	1	--	- 2	2	1	1	3
	VI 2.2.	Credit unions and caisses populaires	8	- 6	- 3	20	1	- 19	- 6	24	17	18
	VI 2.3.	Trust companies	1	- 4	2	3	- 2	- 4	1	4	5	5
	VI 2.4.	Mortgage loan companies	10	1	- 7	- 3	18	- 20	- 10	15	- 10	5
	VI 2.5.	Sales finance and consumer loan companies	- 20	81	- 18	- 40	- 72	104	- 119	82	- 58	- 37
VIII		Other private financial institutions	32	49	- 78	187	- 2	- 136	144	75	109	219
	VIII 1.	Investment dealers	26	- 1	- 41	154	- 4	- 102	140	56	113	196
	VIII 2.	Mutual funds	--	--	--	--	--	3	- 3	2	--	- 1
	VIII 3.	Closed-end funds	--	--	- 12	--	- 1	1	--	14	- 12	14
	VIII 4.	Other, n.e.i.	6	50	- 25	33	3	- 38	7	3	8	10
IX		Public financial institutions.....	- 9	- 25	7	19	- 15	- 10	- 2	19	26	17
	IX 1.	Federal	- 12	- 18	1	18	- 17	- 1	- 1	17	19	16
	IX 2.	Provincial	3	- 7	6	1	2	- 9	- 1	2	7	1
XI		Provincial and municipal government	- 8	- 32	169	- 38	- 83	- 15	225	- 96	131	129
	XI 1.	Provincial	34	- 74	- 87	58	22	- 49	- 12	8	- 29	- 4
	XI 2.	Municipal	- 42	42	256	- 96	- 105	34	237	- 104	160	133
		Change in assets	502	469	451	214	- 167	578	493	389	665	882
VI		Banks and similar lending institutions	502	469	451	214	- 167	578	493	389	665	882
	VI 1.	Chartered banks	502	469	451	214	- 167	578	493	389	665	882

TABLE 7-23. Categories, by Quarters, 1967-69
Other Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	95	370	159	139	- 69	427	330	320	298	650
II		Unincorporated business	- 63	341	193	154	- 136	262	163	- 15	347	148
III		Non-financial private corporations	251	7	- 29	- 29	- 69	35	- 64	141	- 58	77
IV		Non-financial government enterprises	13	41	28	19	66	57	72	78	47	150
	IV 1.	Federal	- 4	13	- 2	- 6	- 3	3	- 1	- 2	- 8	-
	IV 2.	Provincial	17	28	30	25	69	54	73	80	55	153
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 8	- 7	3	1	- 2	- 18	11	43	4	54
	VI 1.	Chartered banks	-	3	- 3	-	-	5	- 4	- 1	- 3	- 5
	VI 2.	Other lending institutions	- 8	- 10	6	1	- 2	- 23	15	44	7	59
	VI 2.2.	Credit unions and caisses populaires	- 2	- 4	5	1	9	- 10	- 6	12	6	6
	VI 2.3.	Trust companies	11	- 13	16	3	- 5	- 11	1	- 3	19	- 2
	VI 2.4.	Mortgage loan companies	- 17	14	- 1	4	- 5	- 3	12	8	3	20
	VI 2.5.	Sales finance and consumer loan companies	-	- 7	- 14	- 7	- 1	1	8	27	- 21	35
VIII		Other private financial institutions	- 47	24	- 24	- 40	89	23	48	64	- 64	112
	VIII 1.	Investment dealers	- 6	- 22	20	- 43	96	16	58	61	- 23	119
	VIII 2.	Mutual funds	-	-	- 1	-	2	-	2	2	- 1	-
	VIII 3.	Closed-end funds	3	1	- 2	- 1	- 11	- 1	-	1	- 3	1
	VIII 4.	Other, n.e.i.	- 44	45	- 41	4	2	8	- 8	-	- 37	- 8
IX		Public financial institutions	-	-	-	-	-	- 16	-	1	-	1
	IX 2.	Provincial	-	-	-	-	-	- 16	-	1	-	1
X		Federal government	8	19	- 8	5	- 52	- 8	- 20	- 63	- 3	- 83
XI		Provincial and municipal government	- 48	- 37	32	31	12	33	96	1	63	97
	XI 1.	Provincial	- 11	- 44	21	48	14	30	28	41	69	69
	XI 2.	Municipal	- 37	7	11	- 17	- 2	3	68	- 40	- 6	28
XIII		Rest of the world	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
		Change in assets	95	370	159	139	- 69	427	330	320	298	650
III		Non-financial private corporations	10	7	- 4	8	- 52	- 34	- 18	33	4	15
IV		Non-financial government enterprises	- 3	3	- 3	- 29	- 3	- 1	- 8	-	- 32	- 8
	IV 1.	Federal	- 4	2	- 4	- 30	- 4	- 2	- 8	-	- 34	- 8
	IV 2.	Provincial	1	1	1	1	1	1	-	-	2	-
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	-	3	- 3	-	-	-	1	- 1	- 3	-
	V 1.	Bank of Canada	-	3	- 3	-	-	-	1	- 1	- 3	-
VI		Banks and similar lending institutions	- 105	157	76	55	- 71	205	47	42	131	89
	VI 2.	Other lending institutions	- 105	157	76	55	- 71	205	47	42	131	89
	VI 2.1.	Quebec savings banks	- 3	3	- 3	- 1	1	- 2	2	- 4	- 4	- 2
	VI 2.2.	Credit unions and caisses populaires	-	- 3	1	5	6	5	- 18	83	6	65
	VI 2.3.	Trust companies	4	1	27	- 38	40	- 1	-	- 17	- 11	- 17
	VI 2.4.	Mortgage loan companies	-	-	3	- 1	6	- 4	3	-	2	3
	VI 2.5.	Sales finance and consumer loan companies	- 106	156	48	90	- 124	207	60	- 20	138	40
VII		Insurance companies and pension funds ...	-	-	-	-	-	-	-	-	-	-
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
VIII		Other private financial institutions	28	- 31	-	- 5	14	- 15	186	205	- 5	391
	VIII 1.	Investment dealers	28	- 31	-	- 5	14	- 15	192	194	- 5	386
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	- 6	11	..	..	5
IX		Public financial institutions	33	69	61	84	48	88	53	70	145	123
	IX 1.	Federal	4	42	45	37	31	61	33	25	82	58
	IX 2.	Provincial	29	27	16	47	17	27	20	45	63	65
X		Federal government	6	95	35	15	36	121	100	8	50	108
XI		Provincial and municipal government	28	- 9	24	13	19	22	32	26	37	58
	XI 1.	Provincial	28	- 9	23	13	19	22	32	26	36	58
	XI 2.	Municipal	-	-	1	-	-	-	-	-	1	-
XIII		Rest of the world	98	76	- 27	- 2	- 60	41	- 63	- 63	- 29	- 126

TABLE 7-24. Categories, by Quarters, 1967-69
Government of Canada Treasury Bills, Sector and Subsector Transactions
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
X		Change in liabilities	60	45	25	205	155	- 15	15	25	230	40
		Federal government	60	45	25	205	155	- 15	15	25	230	40
I		Change in assets	60	45	25	205	155	- 15	15	25	230	40
		Persons	16	- 2	76	- 10	- 37	- 3	11	- 78	66	- 67
III		Non-financial private corporations	- 45	- 1	42	12	- 55	-	5	- 54	54	59
IV		Non-financial government enterprises	- 4	- 2	8	7	- 12	6	- 4	15	2	1
IV	IV 1.	Federal	- 4	- 2	2	12	- 1	- 8	3	- 2	14	1
	IV 2.	Provincial	-	-	6	- 5	3	- 4	3	- 2	1	1
V	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
	V 1.	The monetary authorities	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
VI	V 1.	Bank of Canada	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
	VI 1.	Banks and similar lending institutions	30	14	154	212	198	- 179	25	79	366	104
VI	VI 1.	Chartered banks	35	4	141	224	210	- 176	31	65	365	96
	VI 2.	Other lending institutions	- 5	10	13	- 12	- 12	- 3	- 6	14	1	8
VI	VI 2.2.	Credit unions and caisses populaires	-	-	-	-	-	-	-	-	-	-
	VI 2.3.	Trust companies	- 6	- 2	19	- 7	- 10	- 3	- 6	7	12	1
VI	VI 2.4.	Mortgage loan companies	- 6	8	- 6	-	- 2	-	-	5	- 6	5
	VI 2.5.	Sales finance and consumer loan companies	- 5	4	-	- 5	-	-	-	2	- 5	2
VII	VII 1.	Insurance companies and pension funds	- 1	- 3	14	- 17	7	- 1	- 7	- 9	- 3	- 2
	VII 3.	Life insurance companies	- 3	- 7	15	- 10	2	- 1	- 4	- 3	5	- 7
VIII	VII 3.	Fire and casualty insurance companies	2	4	- 1	- 7	5	-	11	- 6	- 8	5
	VIII 1.	Other private financial institutions	- 25	72	34	- 23	- 46	10	56	28	11	84
VIII	VIII 1.	Investment dealers	- 24	65	38	- 21	- 46	-	42	50	17	92
	VIII 2.	Mutual funds	-	5	- 5	-	-	10	14	- 23	- 5	- 9
IX	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	1	-	1
	VIII 4.	Other, n.e.i.	- 1	2	1	- 2	-	-	-	-	- 1	-
IX	IX 1.	Public financial institutions	1	- 1	-	-	1	-	-	-	-	-
	IX 1.	Federal	1	- 1	-	-	1	-	-	-	-	-
X	IX 1.	Federal government	- 2	1	1	- 2	1	3	- 5	1	- 1	- 4
	XI 1.	Provincial and municipal governments	- 1	-	8	- 6	5	3	- 4	4	2	-
XI	XI 1.	Provincial	- 1	-	8	- 6	5	1	- 3	5	2	-
	XI 2.	Municipal	-	-	-	-	-	2	-	1	-	2
XIII		Rest of the world	- 17	- 2	23	1	11	13	13	- 5	24	8

TABLE 7-25. Categories, by Quarters, 1967-69
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
III	VI	Change in liabilities	- 234	19	318	178	- 160	246	311	- 18	496	293
		Non-financial private corporations	- 184	52	63	43	- 122	202	133	- 66	106	199
VI	VI 2.	Banks and similar lending institutions	- 53	- 12	152	166	- 24	35	138	- 85	318	53
	VI 2.5.	Other lending institutions	- 53	- 12	152	166	- 24	35	138	- 85	318	53
VIII	VI 2.5.	Sales finance and consumer loan companies	- 53	- 12	152	166	- 24	35	138	- 85	318	53
	VIII 4.	Other private financial institutions	3	- 21	103	- 31	- 14	9	40	1	72	41
VIII	VIII 4.	Other, n.e.i.	3	- 21	103	- 31	- 14	9	40	1	72	41
I		Change in assets	- 234	19	318	178	- 160	246	311	- 18	496	293
		Persons	- 205	25	445	53	- 438	555	52	10	498	62
III		Non-financial private corporations	11	54	- 8	27	128	- 107	- 11	- 135	19	- 14
IV		Non-financial government enterprises	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	-
VI	IV 2.	Provincial	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	-
	VI 1.	Banks and similar lending institutions	- 3	- 56	33	49	102	- 114	106	- 10	82	9
VI	VI 2.	Other lending institutions	- 3	- 56	33	49	102	- 114	106	- 10	82	9
	VI 2.3.	Trust companies	2	- 64	37	35	66	- 58	48	5	72	5
VI	VI 2.4.	Mortgage loan companies	- 9	- 4	12	- 12	17	- 16	12	- 14	-	-
	VI 2.5.	Sales finance and consumer loan companies	4	12	- 16	26	19	- 40	46	- 1	10	4
VII	VII 1.	Insurance companies and pension funds	5	- 7	55	- 10	- 2	38	70	- 4	45	6
	VII 3.	Life insurance companies	- 2	- 3	57	- 14	- 6	38	72	- 9	43	6
VIII	VII 3.	Fire and casualty insurance companies	7	- 4	- 2	4	-	-	-	-	-	-
	VIII 1.	Other private financial institutions	24	- 4	- 135	117	76	- 54	- 54	39	- 18	- 1
VIII	VIII 1.	Investment dealers	7	- 26	- 59	90	30	4	- 74	48	31	- 2
	VIII 2.	Mutual funds	- 21	24	- 47	37	47	- 55	19	- 9	- 10	- 1
IX	VIII 3.	Closed-end funds	- 2	2	9	- 1	- 12	5	- 8	7	8	-
	VIII 4.	Other, n.e.i.	- 2	- 4	- 38	- 9	11	- 8	9	- 7	- 47	-
IX	IX 1.	Public financial institutions	-	-	-	-	-	-	-	5	-	-
	IX 2.	Provincial	-	-	-	-	-	-	-	5	-	-
X	IX 2.	Federal government	6	-	- 4	-	5	-	- 2	-	- 4	-
	XIII	Rest of the world	- 54	29	- 54	- 53	- 34	13	156	67	- 107	22

TABLE 7-26. Categories, by Quarters, 1967-69
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	547	528	541	538	510	405	314	698	1,079	1,012
II		Unincorporated business	622	439	550	507	496	380	221	670	1,057	891
III		Non-financial private corporations	- 73	90	- 9	32	15	21	93	29	23	122
IV		Non-financial government enterprises	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
	IV 2.	Provincial	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
VI		Banks and similar lending institutions	- 1	--	--	--	--	--	1	--	--	1
	VI 2.	Other lending institutions	- 1	--	--	--	--	--	1	--	--	1
	VI 2.5.	Sales finance and consumer loan companies	- 1	--	--	--	--	--	1	--	--	1
VIII		Other private financial institutions	--	--	1	--	--	5	--	--	1	--
	VIII 4.	Other, n.e.i.	--	--	1	--	--	5	--	--	1	--
IX		Public financial institutions	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--
		Change in assets	547	528	541	538	510	405	314	698	1,079	1,012
III		Non-financial private corporations	- 31	25	48	- 2	- 12	21	- 65	68	46	3
IV		Non-financial government enterprises	--	1	--	9	--	--	--	--	9	--
	IV 1.	Federal	--	--	--	9	--	--	--	--	9	--
	IV 2.	Provincial	--	1	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	193	193	177	228	230	203	144	364	405	508
	VI 1.	Chartered banks	31	42	43	60	32	68	75	90	103	165
	VI 2.	Other lending institutions	162	151	134	168	198	135	69	274	302	343
	VI 2.1.	Quebec savings banks	- 1	3	3	4	--	6	5	13	7	18
	VI 2.2.	Credit unions and caisses populaires	37	38	57	41	30	1	7	31	98	38
	VI 2.3.	Trust companies	76	65	53	84	96	71	74	133	137	207
	VI 2.4.	Mortgage loan companies	51	41	11	32	72	51	25	75	43	100
	VI 2.5.	Sales finance and consumer loan companies	- 1	4	10	7	--	6	- 42	22	17	- 20
VII		Insurance companies and pension funds	110	70	110	144	139	38	69	104	254	173
	VII 1.	Life insurance companies	93	53	43	116	98	111	44	76	159	120
	VII 2.	Fraternal benefit societies	- 1	- 2	- 1	- 1	- 1	- 2	- 1	- 1	- 2	- 2
	VII 3.	Fire and casualty insurance companies	1	2	2	1	--	2	- 1	1	3	--
	VII 4.	Pension funds	17	17	66	28	42	- 73	27	28	94	55
VIII		Other private financial institutions	- 1	- 1	- 2	2	- 3	- 1	5	5	--	10
	VIII 2.	Mutual funds	- 1	- 1	- 2	2	- 3	- 1	- 1	1	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	--	--	--	--	--	6	4	--	10
IX		Public financial institutions	228	229	147	101	111	81	113	86	248	199
	IX 1.	Federal	228	228	146	99	107	79	108	78	245	186
	IX 2.	Provincial	2	1	1	2	4	2	5	8	3	13
X		Federal government	20	17	18	16	16	3	9	- 2	34	7
XI		Provincial and municipal government	28	- 6	43	40	29	60	39	73	83	112
	XI 1.	Provincial	28	- 6	43	40	29	60	39	73	83	112

TABLE 7-27. Categories, by Quarters, 1967-69
Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars												
		Change in liabilities	913	1,263	281	739	1,081	1,763	506	605	1,020	1,111
III		Non-financial private corporations	211	94	192	231	170	- 40	106	203	423	309
IV		Non-financial government enterprises	221	75	99	56	220	60	204	55	155	259
	IV 1.	Federal	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
	IV 2.	Provincial	221	79	100	115	223	63	207	60	215	267
VI		Banks and similar lending institutions	6	76	- 64	27	38	32	- 1	53	- 37	52
	VI 1.	Chartered banks	--	27	--	--	--	--	--	--	--	--
	VI 2.	Other lending institutions	6	49	- 64	27	38	32	- 1	53	- 37	52
	VI 2.5.	Sales finance and consumer loan companies	6	49	- 64	27	38	32	- 1	53	- 37	52
VIII		Other private financial institutions	- 2	4	10	8	6	11	- 6	1	18	- 5
	VIII 3.	Closed-end funds	- 5	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	3	4	10	8	6	11	- 6	1	18	- 5
IX		Public financial institutions	25	25	14	44	12	22	17	45	58	62
	IX 2.	Provincial	25	25	14	44	12	22	17	45	58	62
X		Federal government	107	499	- 226	- 1	154	1,156	- 149	- 174	- 227	- 323
XI		Provincial and municipal government	345	490	256	374	481	522	335	422	630	757
	XI 1.	Provincial	204	336	171	251	393	409	258	243	422	501
	XI 2.	Municipal	141	154	85	123	88	113	77	179	208	256
		Change in assets	913	1,263	281	739	1,081	1,763	506	605	1,020	1,111
I		Persons	35	523	- 234	- 407	- 569	594	- 357	- 45	- 641	- 402
III		Non-financial private corporations	- 59	- 31	- 86	26	49	- 16	- 85	- 43	- 60	- 128
IV		Non-financial government enterprises	- 40	26	- 29	14	6	- 1	18	4	- 15	22
	IV 1.	Federal	- 5	6	- 1	- 2	1	- 7	2	1	- 3	3
	IV 2.	Provincial	- 35	20	- 28	16	5	6	16	3	- 12	19
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	47	- 37	35	- 17	89	115	- 8	114	18	106
	V 1.	Bank of Canada	47	- 37	35	- 17	89	115	- 8	114	18	106
VI		Banks and similar lending institutions	294	17	32	51	516	239	71	- 314	83	- 243
	VI 1.	Chartered banks	279	- 23	- 6	6	517	175	67	- 399	--	- 332
	VI 2.	Other lending institutions	15	40	38	45	- 1	64	4	85	83	89
	VI 2.1.	Quebec savings banks	5	7	2	2	16	11	6	1	4	7
	VI 2.2.	Credit unions and caisses populaires	18	23	11	10	1	- 11	1	30	21	31
	VI 2.3.	Trust companies	2	4	34	33	- 3	37	10	75	67	85
	VI 2.4.	Mortgage loan companies	3	- 4	1	- 3	- 6	7	- 6	5	- 2	- 1
	VI 2.5.	Sales finance and consumer loan companies	- 13	10	- 10	3	- 9	20	- 7	- 26	- 7	- 33
VII		Insurance companies and pension funds	122	129	119	68	85	1	96	44	187	140
	VII 1.	Life insurance companies	40	65	71	52	45	- 11	2	15	123	17
	VII 2.	Fraternal benefit societies	1	1	1	--	1	1	1	--	1	1
	VII 3.	Fire and casualty insurance companies	58	41	30	--	39	22	7	13	30	20
	VII 4.	Pension funds	23	22	17	16	--	- 11	86	16	33	102
VIII		Other private financial institutions	- 79	74	- 28	51	60	- 76	- 5	- 7	23	- 12
	VIII 1.	Investment dealers	- 62	36	- 37	69	66	- 96	- 1	- 6	32	- 7
	VIII 2.	Mutual funds	- 22	- 3	--	- 3	- 14	- 2	7	- 4	- 3	3
	VIII 3.	Closed-end funds	--	- 1	- 2	--	7	- 1	- 11	3	- 2	- 8
	VIII 4.	Other, n.e.i.	5	42	11	- 15	1	23	--	--	- 4	--
IX		Public financial institutions	55	57	25	79	74	43	69	85	104	154
	IX 1.	Federal	5	8	6	7	3	- 7	19	10	13	29
	IX 2.	Provincial	50	49	19	72	71	50	50	75	91	125
X		Federal government	55	- 118	- 83	- 41	73	191	- 143	70	- 124	- 73
XI		Provincial and municipal government	85	179	159	143	126	276	157	178	302	335
	XI 1.	Provincial	76	181	161	119	119	256	141	155	280	296
	XI 2.	Municipal	9	- 2	- 2	24	7	20	16	23	22	39
XII		Social security	186	150	148	203	195	167	177	209	351	386
	XII 1.	Federal	186	150	148	203	195	167	177	209	351	386
XIII		Rest of the world	212	294	223	569	377	230	516	310	792	820

TABLE 7-28. Categories, by Quarters, 1967-69
Government of Canada Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
IV	IV 1.	Change in liabilities	107	495	- 227	- 60	151	1,153	- 152	- 179	- 287	- 331
		Non-financial government enterprises	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
		Federal	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	-
X		Federal government	107	499	- 226	- 1	154	1,156	- 149	- 174	- 227	- 323
I		Change in assets	107	495	- 227	- 60	151	1,153	- 152	- 179	- 287	- 331
		Persons	- 161	598	- 160	- 345	- 377	663	- 36	- 77	- 505	- 113
		Non-financial private corporations	- 22	- 43	- 18	- 5	- 5	5	- 39	- 59	- 23	- 98
IV		Non-financial government enterprises	- 21	25	- 11	27	6	- 2	11	5	16	16
	IV 1.	Federal	- 2	7	- 1	- 2	--	- 7	4	1	- 3	5
	IV 2.	Provincial	- 19	18	- 10	29	6	5	7	4	19	11
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	47	- 37	35	- 17	89	115	- 8	114	18	106
	V 1.	Bank of Canada	47	- 37	35	- 17	89	115	- 8	114	18	106
	VI	Banks and similar lending institutions.....	218	43	- 8	48	350	208	29	- 267	40	- 238
	VI 1.	Chartered banks	212	9	- 9	15	395	136	21	- 325	6	- 304
	VI 2.	Other lending institutions	6	34	1	33	- 45	72	8	58	34	66
	VI 2.1.	Quebec savings banks	2	6	2	- 1	- 1	1	- 1	--	1	- 1
	VI 2.2.	Credit unions and caisses populaires	2	4	- 10	- 1	1	2	- 3	4	- 11	1
	VI 2.3.	Trust companies	3	20	23	27	- 39	52	17	51	50	68
	VI 2.4.	Mortgage loan companies	4	--	- 12	3	--	7	- 5	3	- 9	- 2
	VI 2.5.	Sales finance and consumer loan companies	- 5	4	- 2	5	- 6	10	--	--	3	--
VII		Insurance companies and pension funds ...	- 5	22	45	- 7	- 18	9	- 10	5	38	- 5
	VII 1.	Life insurance companies	- 6	11	27	- 5	- 20	5	- 3	- 5	22	- 8
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	4	14	16	- 4	2	- 6	- 19	8	12	- 11
	VII 4.	Pension funds	- 3	- 3	2	2	--	10	12	2	4	14
	VIII	Other private financial institutions	- 14	30	- 21	36	11	- 66	34	- 5	15	29
	VIII 1.	Investment dealers	- 2	31	- 26	37	12	- 65	35	- 7	11	28
	VIII 2.	Mutual funds	- 12	- 1	6	- 1	- 2	- 1	- 1	- 1	5	- 2
	VIII 3.	Closed-end funds	--	--	- 1	--	- 1	--	--	3	- 1	3
	VIII 4.	Other, n.e.i.	--	--	--	--	2	--	--	--	--	--
IX		Public financial institutions	8	4	8	19	14	7	19	14	27	33
	IX 1.	Federal	5	8	6	7	3	- 7	19	10	13	29
	IX 2.	Provincial	3	- 4	2	12	11	14	--	4	14	4
	X	Federal government	60	- 120	- 86	- 43	73	190	- 143	70	- 129	- 73
XI		Provincial and municipal government	- 2	- 3	12	5	8	4	- 32	24	17	- 8
	XI 1.	Provincial	--	- 6	10	2	12	3	- 33	18	12	- 15
	XI 2.	Municipal	- 2	3	2	3	- 4	1	1	6	5	7
	XII	Social security	--	1	2	2	1	--	1	1	4	2
	XII 1.	Federal	--	1	2	2	1	--	1	1	4	2
	III	Rest of the world	- 1	- 25	- 25	220	- 1	20	22	- 4	195	18

TABLE 7-29. Categories, by Quarters, 1967-69
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities	450	440	285	410	628	494	482	348	695	830
IV		Non-financial government enterprises	221	79	100	115	223	63	207	60	215	267
	IV 2.	Provincial	221	79	100	115	223	63	207	60	215	267
IX		Public financial institutions	25	25	14	44	12	22	17	45	58	62
	IX 2.	Provincial	25	25	14	44	12	22	17	45	58	62
XI		Provincial and municipal government	204	336	171	251	393	409	258	243	422	507
	XI 1.	Provincial	204	336	171	251	393	409	258	243	422	507
		Change in assets	450	440	285	410	628	494	482	348	695	830
I		Persons	107	- 29	- 181	17	- 69	104	- 212	- 95	- 164	- 307
III		Non-financial private corporations	-	-	-	-	-	-	-	-	-	-
IV		Non-financial government enterprises	- 17	6	- 18	- 15	- 1	1	7	- 1	- 33	6
	IV 1.	Federal	- 3	- 1	--	--	--	--	- 2	--	-	- 2
	IV 2.	Provincial	- 14	7	- 18	- 15	- 1	1	9	- 1	- 33	8
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	37	- 7	- 2	- 31	78	- 16	34	- 45	- 33	- 11
	VI 1.	Chartered banks	39	- 18	9	- 18	51	- 12	8	- 35	- 9	- 27
	VI 2.	Other lending institutions	- 2	11	- 11	- 13	27	- 4	26	- 10	- 24	16
	VI 2.1.	Quebec savings banks	2	3	- 1	1	2	2	4	- 4	-	-
	VI 2.2.	Credit unions and caisses populaires	5	4	9	- 2	3	- 9	18	10	7	28
	VI 2.3.	Trust companies	1	--	- 20	- 7	32	- 6	3	3	- 27	6
	VI 2.4.	Mortgage loan companies	- 2	- 2	9	- 3	- 7	- 1	1	- 1	6	-
	VI 2.5.	Sales finance and consumer loan companies	- 8	6	- 8	- 2	- 3	10	--	- 18	- 10	- 18
VII		Insurance companies and pension funds	12	- 3	43	17	54	- 37	47	1	60	48
	VII 1.	Life insurance companies	6	17	27	9	35	- 19	1	3	36	4
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	36	9	10	3	19	18	18	- 7	13	17
	VII 4.	Pension funds	- 30	- 29	6	5	--	- 36	28	5	11	33
VIII		Other private financial institutions	- 47	11	- 2	14	43	- 34	- 18	- 4	12	- 22
	VIII 1.	Investment dealers	- 38	12	2	15	51	- 33	- 19	- 1	17	- 20
	VIII 2.	Mutual funds	- 9	- 1	- 4	- 1	- 8	- 1	1	- 3	- 5	- 2
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	-	-	-	-	-	-	-	-	-	-
IX		Public financial institutions	36	44	28	44	49	21	36	61	72	97
	IX 2.	Provincial	36	44	28	44	49	21	36	61	72	97
X		Federal government	- 3	--	1	1	- 1	10	- 1	- 1	2	-
XI		Provincial and municipal government	26	101	68	12	42	116	101	38	80	137
	XI 1.	Provincial	33	107	69	4	46	115	97	33	73	130
	XI 2.	Municipal	- 7	- 6	- 1	8	- 4	1	4	5	7	-
XII		Social security	186	149	146	201	194	167	176	208	347	387
	XII 1.	Federal	186	149	146	201	194	167	176	208	347	387
XIII		Rest of the world	113	168	202	150	239	162	312	186	352	497

TABLE 7-31. Categories, by Quarters, 1967-69
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
III		Change in liabilities	215	174	138	266	214	3	99	257	404	35
VI		Non-financial private corporations	211	94	192	231	170	- 40	106	203	423	30
	VI 1.	Banks and similar lending institutions	6	76	- 64	27	38	32	- 1	53	- 37	5
	VI 2.	Chartered banks	-	27	-	-	-	-	-	-	-	-
	VI 2.5.	Other lending institutions	6	49	- 64	27	38	32	- 1	53	37	5
		Sales finance and consumer loan companies	6	49	- 64	27	38	32	- 1	53	- 37	5
VIII		Other private financial institutions	- 2	4	10	8	6	11	- 6	1	18	-
	VIII 3.	Closed-end funds	- 5	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	3	4	10	8	6	11	- 6	1	18	-
		Change in assets	215	174	138	266	214	3	99	257	404	35
I		Persons	90	- 102	113	- 87	- 126	- 217	- 154	104	26	- 5
III		Non-financial private corporations	- 37	12	- 68	31	54	- 21	- 46	16	- 37	- 3
IV		Non-financial government enterprises	- 2	- 5	-	2	1	-	-	-	2	-
	IV 1.	Federal	-	-	-	-	1	-	-	-	-	-
	IV 2.	Provincial	- 2	- 5	-	2	-	-	-	-	2	-
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	20	6	25	28	65	45	9	- 2	53	-
	VI 1.	Chartered banks	10	13	- 10	11	54	52	32	- 35	1	-
	VI 2.	Other lending institutions	10	- 7	35	17	11	- 7	- 23	33	52	1
	VI 2.1.	Quebec savings banks	1	- 2	1	1	8	5	1	2	2	-
	VI 2.2.	Credit unions and caisses populaires	2	5	5	6	- 3	- 1	- 10	16	11	-
	VI 2.3.	Trust companies	7	- 8	24	12	5	- 12	- 5	20	36	1
	VI 2.4.	Mortgage loan companies	-	- 2	5	- 2	1	- 2	3	3	3	-
	VI 2.5.	Sales finance and consumer loan companies	-	-	-	-	-	- 7	- 8	-	-	-
VII		Insurance companies and pension funds	80	75	34	55	44	59	50	38	89	8
	VII 1.	Life insurance companies	37	36	20	47	28	19	10	15	67	2
	VII 2.	Fraternal benefit societies	1	1	1	1	1	1	1	1	2	-
	VII 3.	Fire and casualty insurance companies	14	11	6	-	15	6	4	15	6	1
	VII 4.	Pension funds	28	27	7	7	-	33	35	7	14	4
VIII		Other private financial institutions	- 12	36	- 1	- 5	8	12	- 6	- 3	- 6	-
	VIII 1.	Investment dealers	- 16	- 4	- 9	11	5	- 10	-	- 3	2	-
	VIII 2.	Mutual funds	- 1	- 1	- 2	- 1	- 4	-	5	-	- 3	-
	VIII 3.	Closed-end funds	-	- 1	- 1	-	8	- 1	- 11	-	- 1	-
	VIII 4.	Other, n.e.i.	5	42	11	- 15	- 1	23	-	-	- 4	-
IX		Public financial institutions	7	7	- 12	10	6	6	6	6	- 2	1
	IX 2.	Provincial	7	7	- 12	10	6	6	6	6	- 2	1
X		Federal government	- 1	1	1	1	1	1	1	1	2	-
XI		Provincial and municipal government	13	32	27	48	29	68	83	40	75	12
	XI 1.	Provincial	13	32	26	48	28	66	82	37	74	11
	XI 2.	Municipal	-	-	1	-	1	2	1	3	1	-
XIII		Rest of the world	57	112	19	183	132	50	156	57	202	21

TABLE 7-32. Categories, by Quarters, 1967-69
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
VII		Change in liabilities	296	314	353	371	360	322	361	349	724	7
	VII 1.	Insurance companies and pension funds	309	327	363	331	377	335	372	318	694	6
	VII 2.	Life insurance companies	160	178	216	165	194	153	174	152	381	8
	VII 4.	Fraternal benefit societies	2	2	3	2	2	2	3	2	5	-
X		Pension funds	147	147	144	164	181	180	195	164	308	3
		Federal government	- 13	- 13	- 10	40	- 17	- 13	- 11	31	30	-
		Change in assets	296	314	353	371	360	322	361	349	724	7
I		Persons	296	314	353	371	360	322	361	349	724	7

TABLE 7-33. Categories, by Quarters, 1967-69
Claims on Associated Enterprises, Sector and Subsector Transactions
 (Financial Accounts, Categories 3510 and 2510)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	Change in liabilities	599	187	- 678	382	2,219	250	- 148	- 44	- 296	- 192
II	Unincorporated business	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
III	Non-financial private corporations	- 135	135	192	213	117	197	- 189	258	405	69
IV	Non-financial government enterprises	75	195	131	250	174	223	205	278	381	483
IV 1.	Federal	20	50	63	167	37	83	70	68	230	138
IV 2.	Provincial	48	130	68	78	130	94	126	201	146	327
IV 3.	Municipal	7	15	-	5	7	46	9	9	5	18
V	The monetary authorities	59	- 9	- 769	546	232	336	- 37	- 167	- 223	- 204
V 2.	Exchange fund account	63	10	- 337	416	159	320	- 51	- 233	79	284
V 3.	Other	- 4	- 19	- 432	130	73	16	14	66	- 302	80
VI	Banks and similar lending institutions	- 22	14	1	13	8	32	24	30	14	54
VI 2.	Other lending institutions	- 22	14	1	13	8	32	24	30	14	54
VI 2.3.	Trust companies	2	- 1	- 1	8	12	8	- 7	9	7	2
VI 2.4.	Mortgage loan companies	3	- 1	-	1	4	- 4	10	- 13	1	3
VI 2.5.	Sales finance and consumer loan companies	- 27	16	2	4	- 8	28	21	34	6	55
VII	Insurance companies and pension funds .....	..	5	4	1	- 6	- 9	- 19	-	5	- 19
VII 3.	Fire and casualty insurance companies .....	..	5	4	1	- 6	- 9	- 19	-	5	- 19
VIII	Other private financial institutions	39	- 31	26	31	43	44	- 19	- 20	57	- 39
VIII 1.	Investment dealers	-	1	-	-	4	2	4	-	1	2
VIII 4.	Other, n.e.i.	39	- 32	27	31	39	42	- 23	- 18	58	- 41
IX	Public financial institutions	271	332	181	173	216	188	197	185	354	382
IX 1.	Federal	234	309	148	133	173	149	161	119	281	280
IX 2.	Provincial	72	59	70	78	82	78	75	106	148	181
IX 3.	Operations of government buildings	- 35	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 75	- 79
X	Federal government	- 8	- 13	29	8	3	- 9	19	31	37	50
XI	Provincial and municipal government	- 1	2	10	-	6	1	6	-	10	6
XI 1.	Provincial	- 1	2	10	-	5	-	6	-	9	5
XI 2.	Municipal	-	-	-	1	1	1	..	1	1	1
XII	Social security .....	..	..	..	..	..	..	..	..	..	..
XII 2.	Provincial .....	..	..	..	..	..	..	..	..	..	..
III	Rest of the world	34	38	66	- 17	9	77	55	110	49	165
	Change in assets	973	379	- 584	507	2,241	212	289	156	- 77	445
I	Persons	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
III	Non-financial private corporations	126	55	140	168	- 67	153	48	219	308	267
IV	Non-financial government enterprises	- 6	16	9	47	- 5	20	1	4	56	5
IV 1.	Federal	- 5	17	10	47	- 5	19	1	-	57	1
IV 2.	Provincial	- 1	- 1	- 1	- 1	- 1	-	-	3	2	3
IV 3.	Municipal	-	-	-	1	1	1	-	1	1	1
V	The monetary authorities	2	11	6	15	3	15	7	14	21	21
V 1.	Bank of Canada	2	11	6	15	3	15	7	14	21	21
VI	Banks and similar lending institutions	13	- 2	- 1	16	19	6	58	75	15	133
VI 1.	Chartered banks	1	4	- 1	5	2	10	2	3	4	5
VI 2.	Other lending institutions	12	- 6	-	11	17	- 4	56	72	11	128
VI 2.3.	Trust companies	1	- 2	-	4	19	4	22	3	4	25
VI 2.4.	Mortgage loan companies	- 3	16	-	7	-	3	11	52	7	63
VI 2.5.	Sales finance and consumer loan companies	14	- 20	-	-	- 2	- 11	23	17	-	40
VII	Insurance companies and pension funds	-	1	-	-	1	6	- 5	1	-	4
VII 3.	Fire and casualty insurance companies	-	1	-	-	1	6	- 5	1	-	4
VIII	Other private financial institutions	14	52	172	- 23	80	- 72	45	23	149	68
VIII 1.	Investment dealers	1	1	1	- 1	1	- 1	1	3	-	2
VIII 2.	Mutual funds .....	..	..	..	..	..	..	2	-	1	1
VIII 3.	Closed-end funds .....	..	..	..	..	..	..	..	14	..	14
VIII 4.	Other, n.e.i.	13	51	171	- 22	79	- 71	44	7	149	51
IX	Public financial institutions	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
IX 1.	Federal	-	-	-	-	-	-	-	-	-	-
IX 2.	Provincial	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
X	Federal government	308	319	- 583	781	432	532	181	- 1	198	180
XI	Provincial and municipal government	34	125	41	59	132	150	121	196	100	317
XI 1.	Provincial	51	135	67	81	151	131	137	214	148	351
XI 2.	Municipal	- 17	- 10	- 26	- 22	- 19	19	- 16	- 18	- 48	- 34
XII	Social security	58	30	92	75	63	32	85	110	167	195
XII 1.	Federal	- 4	- 16	32	4	7	- 16	18	31	36	49
XII 2.	Provincial	62	46	60	71	56	48	67	79	131	146
III	Rest of the world	138	- 251	72	206	161	212	142	261	278	403

TABLE 7-34. Categories, by Quarters, 1967-69
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
II		Change in liabilities	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
		Unincorporated business	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
I		Change in assets	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
		Persons	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139

TABLE 7-35. Categories, by Quarters, 1967-69
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
III		Change in liabilities	- 84	161	289	241	171	341	- 148	378	530	230
		Non-financial private corporations	- 135	135	192	213	117	197	- 189	258	405	69
VI		Banks and similar lending institutions	- 22	14	1	13	8	32	24	30	14	54
		Other lending institutions	- 22	14	1	13	8	32	24	30	14	54
	VI 2.	Trust companies	2	- 1	- 1	8	12	8	- 7	9	7	2
	VI 2.3.	Mortgage loan companies	3	- 1	-	1	4	- 4	10	- 13	1	- 3
	VI 2.4.	Sales finance and consumer loan companies	- 27	16	2	4	- 8	28	21	34	6	55
	VI 2.5.	Insurance companies and pension funds .....	..	5	4	1	- 6	- 9	- 19	-	5	- 19
VII		Fire and casualty insurance companies .....	..	5	4	1	- 6	- 9	- 19	-	5	- 19
VII 3.		Other private financial institutions	39	- 31	26	31	43	44	- 19	- 20	57	- 39
VIII		Investment dealers	-	1	- 1	-	4	2	4	- 2	- 1	2
VIII 1.		Other, n.e.i.	39	- 32	27	31	39	42	- 23	- 18	58	- 41
VIII 4.		Rest of the world	34	38	66	- 17	9	77	55	110	49	165
XIII		Change in assets	290	355	383	366	193	303	288	579	749	867
III		Non-financial private corporations	126	55	140	168	- 67	153	48	219	308	267
IV		Non-financial government enterprises	- 1	- 2	-	- 1	- 1	- 2	-	-	- 1	-
IV 1.		Federal	- 1	- 2	-	- 1	- 1	- 2	-	-	- 1	-
VI		Banks and similar lending institutions	13	- 2	- 1	16	19	6	58	75	15	133
VI 1.		Chartered banks	1	4	- 1	5	2	10	2	3	4	5
VI 2.		Other lending institutions	12	- 6	-	11	17	- 4	56	72	11	128
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies	1	- 2	-	4	19	4	22	3	4	25
	VI 2.4.	Mortgage loan companies	- 3	16	-	7	-	3	11	52	7	63
	VI 2.5.	Sales finance and consumer loan companies	14	- 20	-	-	- 2	- 11	23	17	-	40
VII		Insurance companies and pension funds	-	1	-	-	1	6	- 5	1	-	- 4
VII 3.		Fire and casualty insurance companies	-	1	-	-	1	6	- 5	1	-	- 4
VIII		Other private financial institutions	14	52	172	- 23	80	- 72	45	23	149	68
VIII 1.		Investment dealers	1	1	1	- 1	1	- 1	- 1	3	-	2
VIII 2.		Mutual funds .....	..	..	..	..	..	..	2	-	..	1
VIII 3.		Closed-end funds .....	..	..	..	..	..	..	..	14	..	14
VIII 4.		Other, n.e.i.	13	51	171	- 22	79	- 71	44	7	149	51
XIII		Rest of the world	138	251	72	206	161	212	142	261	278	403

TABLE 7-36. Categories, by Quarters, 1967-69
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Change in liabilities.....	396	507	- 418	977	631	739	390	327	559	717
IV		Non-financial government enterprises	75	195	131	250	174	223	205	278	381	483
	IV 1.	Federal	20	50	63	167	37	83	70	68	230	138
	IV 2.	Provincial	48	130	68	78	130	94	126	201	146	327
	IV 3.	Municipal	7	15	-	5	7	46	9	9	5	18
V		The monetary authorities	59	- 9	- 769	546	232	336	- 37	- 167	- 223	- 204
	V 2.	Exchange fund account	63	10	- 337	416	159	320	- 51	- 233	79	- 284
	V 3.	Other	- 4	- 19	- 432	130	73	16	14	66	- 302	80
IX		Public financial institutions	271	332	181	173	216	188	197	185	354	382
	IX 1.	Federal	234	309	148	133	173	149	161	119	281	280
	IX 2.	Provincial	72	59	70	78	82	78	75	106	148	181
	IX 3.	Operations of government buildings	- 35	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 75	- 79
X		Federal government	- 8	- 13	29	8	3	- 9	19	31	37	50
XI		Provincial and municipal government	- 1	2	10	--	6	1	6	--	10	6
	XI 1.	Provincial	- 1	2	10	- 1	5	--	6	- 1	9	5
	XI 2.	Municipal	--	--	--	1	1	1	--	1	1	1
		Change in assets	396	505	- 418	977	631	739	391	326	559	717
V		Non-financial government enterprises	- 5	18	9	48	- 4	22	1	4	57	5
	IV 1.	Federal	- 4	19	10	48	- 4	21	1	--	58	1
	IV 2.	Provincial	- 1	- 1	- 1	- 1	- 1	--	--	3	- 2	3
	IV 3.	Municipal	-	-	-	1	1	1	-	1	1	1
V		The monetary authorities	2	11	6	15	3	15	7	14	21	21
	V 1.	Bank of Canada	2	11	6	15	3	15	7	14	21	21
X		Public financial institutions	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
	IX 1.	Federal	-	-	-	-	-	-	-	-	-	-
	IX 2.	Provincial	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
X		Federal government	308	319	- 583	781	432	532	181	- 1	198	180
XI		Provincial and municipal government	34	125	41	59	132	150	121	196	100	317
	XI 1.	Provincial	51	135	67	81	151	131	137	214	148	351
	XI 2.	Municipal	- 17	- 10	- 26	- 22	- 19	19	- 16	- 18	- 48	- 34
II		Social security	58	30	92	75	63	32	85	110	167	195
	XII 1.	Federal	- 4	- 16	32	4	7	- 16	18	31	36	49
	XII 2.	Provincial	62	46	60	71	56	48	67	79	131	146

CATALOGUE NO.

13-002

QUARTERLY

Financial Flow Accounts

Second Quarter 1969

ERRATA

✓ Page 12, chart 2 should read chart 3, and should appear on page 16.

✓ Page 16, chart 3 should read chart 2 and should appear on page 12.

✓ Page 16 at bottom of chart 3, Source: Table 3-1 and 3-2, should read Tables 3-2 and 3-3.

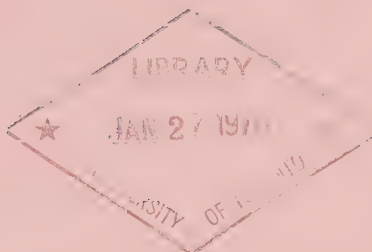
✓ Page 23, Table 3-2, Sector XIV and Total Columns 9 and 10, Category No's 1100 to 1700 inclusive:

<u>Category No.</u>	<u>Reads</u>		<u>Should read</u>	
1100	- 183	7,256	223	7,662
1101	- 183	- 183	- 592	- 592
1200	-	3,668	594	4,262
1400	-	3,771	221	3,992
1500	184	7,256	590	7,662
1501	184	184	593	593
1600	-	7,287	173	7,460
1700	-	- 215	- 176	- 391

CATALOGUE No.

13-002

QUARTERLY



Publ.

Financial Flow Accounts

Second Quarter 1969

ERRATA

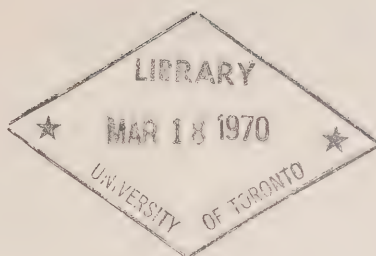
Page 15, Statement 7, Columns 4 and 6:

	<u>1968</u>	
	<u>I</u>	<u>I and II Q</u>
<u>Change in money supply</u>		
Reads	2,112	3,783
Should read	212	1,883

CATALOGUE No.

13-002

QUARTERLY



SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Third Quarter 1969

DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Third Quarter 1969

Published by Authority of
The Minister of Industry, Trade and Commerce

March 1970
2308-502

Price: \$1.00
\$4.00 a year

Vol. 2—No. 3

The Queen's Printer, Ottawa

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F., No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

TABLE OF CONTENTS

Page

A Financial Commentary	7
------------------------------	---

Table

Summary of Financial Flows Accounts 9 Months Ended September 30th:

2-1	1968	22
2-2	1969	22

Financial Flows Matrix:

3-1	Third Quarter 1968	24
3-2	Third Quarter 1969	26
3-3	9 Months Ended September 30th, 1968	28
3-4	9 Months Ended September 30th, 1969	30

Summary of Sectoral Sources and Uses, Quarterly, 1967 - 69

Sectors:

4-1	I. Persons.....	32
4-2	II. Unincorporated Business	32
4-3	III. Non-financial Private Corporations	33
4-4	IV. Non-financial Government Enterprises.....	33
4-5	V. The Monetary Authorities.....	34
4-6	VI. Banks and Similar Lending Institutions.....	34
4-7	VII. Insurance Companies and Pension Funds	35
4-8	VIII. Other Private Financial Institutions	35
4-9	IX. Public Financial Institutions	36
4-10	X. Federal Government	36
4-11	XI. Provincial and Municipal Government	37
4-12	XII. Social Security Funds.....	37
4-13	XIII. Rest of the World.....	38

Sector Flows, Quarterly, 1967 - 69:

Sector and Subsectors:

6-1	I. Persons	39
6-2	II. Unincorporated Business.....	39
6-3	III. Non-financial Private Corporations	40
6-4	IV. Non-financial Government Enterprises	41
6-5	IV 1. Non-financial Government Enterprises: Federal	42
6-6	IV 2. Non-financial Government Enterprises: Provincial.....	43
6-7	IV 3. Non-financial Government Enterprises: Municipal	44
6-8	V. The Monetary Authorities	44
6-9	V 1. Bank of Canada	45
6-10	V 2. Exchange Fund Account.....	45
6-11	V 3. The Monetary Authorities: Other	45
6-12	VI. Banks and Similar Lending Institutions	46
6-13	VI 1. Chartered Banks	47
6-14	VI 2. Other Lending Institutions	48
6-15	VI 2.1. Quebec Savings Banks.....	49
6-16	VI 2.2. Credit Unions and Caisses Populaires	49
6-17	VI 2.3. Trust Companies	50
6-18	VI 2.4. Mortgage Loan Companies	51
6-19	VI 2.5. Sales Finance and Consumer Loan Companies.....	52
6-20	VII. Insurance Companies and Pension Funds.....	53
6-21	VII 1. Life Insurance Companies	54
6-22	VII 2. Fraternal Benefit Societies	54
6-23	VII 3. Fire and Casualty Insurance Companies.....	55
6-24	VII 4. Trusteed Pension Funds.....	55
6-25	VIII. Other Private Financial Institutions	56
6-26	VIII 1. Investment Dealers.....	57
6-27	VIII 2. Mutual Funds.....	58
6-28	VIII 3. Closed-end Funds	59
6-29	VIII 4. Other n.e.i.....	60

TABLE OF CONTENTS – Concluded

Table		Page
	Sectors Flows, Quarterly, 1967-69 – Concluded	
6-30	IX. Public Financial Institutions	61
6-31	IX 1. Public Financial Institutions: Federal	62
6-32	IX 2. Public Financial Institutions: Provincial	63
6-33	IX 3. Operations of Government Buildings	63
6-34	X. Federal Government	64
6-35	XI. Provincial and Municipal Government	65
6-36	XI 1. Provincial and Municipal Government: Provincial	66
6-37	XI 2. Provincial and Municipal Government: Municipal	67
6-38	XII. Social Security Funds	68
6-39	XII 1. Social Security Funds: Federal	68
6-40	XII 2. Social Security Funds: Provincial	68
6-41	XIII. Rest of the World	69
6-42	XIV. Residual Error of Estimate and Other Adjustments	70
	Categories, Quarterly, 1967-69:	
7-1	Gross Domestic Saving	70
7-2	Residual Error of Estimate, Income and Expenditure Accounts	71
7-3	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	71
7-4	Net Domestic Saving	72
7-5	Non-financial Capital Acquisition	73
7-6	Gross Fixed Capital Formation	74
7-7	Value of Physical Change in Inventories	74
7-8	Net Purchases of Existing and Intangible Assets	75
7-9	Net Lending or Borrowing (1100-1500)	76
7-10	Net Financial Investment (2100-3100)	77
7-11	Net Increase in Financial Assets	78
7-12	Net Increase in Liabilities	79
7-13	Official Holdings of Gold and Foreign Exchange	80
7-14	Currency and Deposits	80
7-15	Currency and Bank Deposits	81
7-16	Deposits in other Institutions	82
7-17	Foreign Currency and Deposits	82
7-18	Payables and Receivables	83
7-19	Consumer Credit	84
7-20	Trade Payables and Receivables	84
7-21	Loans	85
7-22	Bank Loans	86
7-23	Other Loans	87
7-24	Government of Canada Treasury Bills	88
7-25	Finance Company and Other Short-term Commercial Paper	88
7-26	Mortgages	89
7-27	Bonds	90
7-28	Government of Canada Bonds	91
7-29	Provincial Government Bonds	92
7-30	Municipal Government Bonds	93
7-31	Other Canadian Bonds	94
7-32	Life Insurance and Pensions	94
7-33	Claims on Associated Enterprises	95
7-34	Non-Corporate Claims	96
7-35	Corporate Claims	96
7-36	Government Claims	97
7-37	Corporate Claims and Stocks	98
7-38	Stocks	99
7-39	Foreign Investments	100
7-40	Other Liabilities and Financial Assets	101

A FINANCIAL COMMENTARY

Third Quarter 1969

General Economic Conditions

The third quarter 1969 portrays the contrasting trends and developments of an economy strongly influenced by the clash of expansive forces and restrictive policy measures. After some decrease in the early months of the quarter, Canadian production of goods and services rose again in September. Increases in consumer demand have shown some moderation and corporation profits (on a seasonally adjusted basis) have declined by 12.5 per cent, but investment in fixed capital by business was the largest since the first quarter 1968. Higher merchandise exports reduced the current account deficit, but the improved export performance did not spread to the farm sector of the economy, whose income slipped by almost 6 per cent. Upward price movements continued although at a slower pace than in the first half of the year. After strong rise in the first half of the year, a slow-down in residential construction was in contrast to the brisk pace of business capital formation.

The symptoms of deceleration are not uniquely Canadian or North-American phenomena. Figures published by the Organization for Economic Co-operation and Development, show the economy of the industrialized world slowing down. Growth in 1969 is not expected to exceed 5 per cent in contrast to last year's growth of 5.7 per cent. Since the United States accounts for half of the total output, developments in that country have a decisive impact on the overall picture. While specific problems beset some of the industrialized nations, inflation is the overriding consideration behind the efforts of the various governments to bridle the economies of the developed countries.

The need for restraint and the expectation of a slow-down in growth are generally accepted, but the degree of restraint, the timing and impact of these measures inspire arguments of a wide variety.

There is talk of the "other side of the valley syndrome" referring to the views of those who believe that there will be only a brief pause in business activity, followed by a renewed period of expansion and inflation. This view is also reflected by some economists who are convinced that the American economy will "smash in 1970 any record ever established" (in the words of an American economist speaking to the Canadian Club of Montreal).

The other end of the spectrum is represented emphatically by Professor Milton Friedman's repeated views about the inertia of the forces of economic slow-down and their lasting effects.

The financial market's behaviour continued to mirror the stringencies dictated by the anti-inflationary fiscal and monetary policies of government authorities. Further restrictions on credit expansion and increasingly high interest rates were the order of the day. The dramatic decline of the equity markets, which began in June, continued. This may have a potential impact, both psychological and real, on moderating consumer demand.

By the end of the summer quarter both the demand-pull and cost-push elements of inflation were under heavy attack by a wide range of economic measures.

Sector Review

Personal sector. — A comparison between the third quarters of 1968 and 1969 reveals several changes and trends. Perhaps the most drastic change occurred in funds transmitted to financial intermediaries in the form of deposits. The amount of less than \$400 million in 1969 represented only 45 per cent of the 1968 figure. The shift in composition is no less dramatic. In 1968, the banks captured 75 per cent of the growth while in the current quarter the near banks got more than 85 per cent. Disinvestment in all categories of long-term financial assets was typical. The decline in growth in life insurance and pension category — an investment of contractual nature — is mainly due to two factors: (a) the newly instituted taxation of the life insurance industry reduced the amounts insuring to the policy holders and (b) cancellation of life policies has greatly accelerated in the current year (for the first 9 months of 1969 it exceeded last year's corresponding period by 24 per cent).

The slow-down in the acquisition of financial assets is characteristic of the period and is accompanied by a moderating trend in the assumption of new liabilities, at least as far as consumer credit is concerned. The increase of over 50 per cent in mortgage debt expresses the high demand for housing. High demand for residential construction and restraints in consumer credit, which also leads to lower consumer spending on durables are contradictory tendencies and are not generally maintained over extended periods of time. Much of the increase in consumer spending in the quarter was concentrated in passenger cars and since the personal sector's holding of cash balances grew considerably slower than in the previous quarter or the corresponding 1968 period, the conclusion may be drawn, that persons used their own savings more extensively rather than credit facilities.

Non-financial private corporations. — As a result of lower savings and increased capital formation, the non-financial private corporation sector's reliance on external financing was higher than in the second quarter of the year. The flow of internal funds for the year-to-date period was larger than the 1968 amount. The sector's capital formation represents the bulk of the various business sector's investments in productive facilities and amounted to about 43 per cent (seasonally unadjusted) of gross fixed capital formation. This proportion is a decline of 5 percentage points from the previous quarter.

High levels of investment in capital assets emerge at a time when official policies endeavour to restrict demand for goods and services. It should not, however be overlooked that failure to carry out investment necessary to meet actually existing market demand has itself an inflationary tendency. Postponement of future investment requirements without impairment of current production needs is a delicate task and its successful application cannot be judged by the amount of investment only, nor in a single sector of the economy.

The sector's largest financial investment is in net trade credit extended to other sectors of the economy. The more than \$200 million third quarter net increase in this asset was smaller than in the second quarter or in the corresponding 1968 period. Investment in liquidity instruments showed some decline, although the movements were not large. The sector's financing requirements and credit demands are thus largely due to the acquisition of fixed assets.

The sector's external financing showed a considerable increase in bonds, almost \$300 million. The unusual features in this development were that it took place under very unfavourable conditions in the bond markets and that it occurred in the third quarter, a period when bond issues normally fall below the second quarter levels. After extraordinarily high borrowings in the second quarter, bank borrowings returned to somewhat lower levels, but the \$240 million increase still indicates very heavy reliance on short-term accommodation. Details of sector financing are as follows:

	1969	
	IIQ	III Q
	per cent	
Equity financing	13.3	22.1
Short-term	65.2	37.6
Long-term	21.5	40.3
Totals	100.0	100.0

Considering the stock and bond market performances, at a time when direct investment by the rest of the world indicates a decline, the increases in equity and bond financing are surprising events.

The growth of the sector's liquidity¹ position shows a drastic decline as the increase of its net investment in liquid assets was reduced from \$812 million in the third quarter of 1968 to \$44 million in the current quarter. The trend indicated by these changes may, however, influence the sector's future spending plans.

Chartered banks. — The third quarter saw a general decline in growth for the banks in most asset and liability categories, with one important exception. Bank earnings showed further increases over the 1968 period. The two most important developments in the banks' asset management were a reduction in consumer credit (after a long period of considerable growth), and the very small increase in loans made. A reflection on the general climate is the ratio of utilization of bank lines of credit. Business loan authorizations of over \$1 million rose during the third quarter by \$284 million but only 27 per cent of this amount was actually drawn down, whereas the ratio was more than 100 per cent during the second quarter of the year. This development, at a time of extreme stringency, is associated with the growing use of the facilities offered by the short-term money market. Many large companies have restrictive by-laws which limit their short-term paper and bank loan liabilities to their authorized bank line of credits. Corporations, thus often complement their bank loans by raising the difference on the "street". This practice is encouraged by the banks and can also be cheaper for the client, particularly when the cost of compensating bank balances on utilized bank loans is taken into account.

On the sources side a most significant development was the \$250 million decline in deposit liabilities. In the corresponding 1968 quarter the public added more than \$1 billion to their bank deposits. A slowing growth in labor income and the considerable drop in corporate earnings are undoubtedly associated with this development together with the sizeable reduction in government cash balances held by banks. The contraction of deposits is concentrated in the non-personal sectors where institutions, corporations and governments have tended to switch from term and notice deposits to more attractive market instruments. The banking system has been able to avert large scale disintermediation by the use of swapped deposits at market rates of interest. This technique is normally used when interest on short-term funds in another currency in combination with forward exchange spread offers a better yield than domestic instruments.

¹ Liquidity is defined as investment in inventory, receivables, cash and short-term paper less trade payables, bank and other loans, and short-term paper liabilities.

The banking system has been able to maintain its more liquid asset ratio between 27 to 28 per cent, a level reached by the end of the second quarter of this year. Connected with the stabilization of bank liquidity is the considerable slow-down of disinvestment in government securities.

This sector, perhaps more than any other sector of the economy, reflects the growing impact of monetary policy. It acts like a two way mirror. The impulses given to this sector in the form of policy measures are disseminated throughout the economy by the size and composition of the banks investments. On the other hand, the asset structure of the sector may help the analyst to deduce the policy posture of the monetary authorities.

Trust and mortgage loan companies. — Trust companies have been able to maintain the flow of their deposit liabilities at a more even level than chartered banks. Much of this was due to the source of these funds, which came largely from individuals, whose sensitivity to fast changes in interest rates is considerably lower than that of institutional and corporate depositors, holding a substantial share of the bank deposit liabilities. A number of trust companies decided to peak the rate of their guaranteed investment certificates at the three year mark, rather than the more conventional five year term. This shortening of term, while undoubtedly influenced by the expectation that the trend in interest rates will reverse in time to allow them to roll over their medium term liabilities at lower rates than would now be required, may also have motivated some depositors in their desire to seek shortening term on investment.

In spite of the trust companies' relative success in attracting funds, their third quarter 1969 acquisition of deposit dollars is well below (some 25 per cent) the corresponding 1968 amount. The demand for mortgages, however stayed very strong. The close to \$300 million increase in mortgages held by the trust and mortgage loan companies set records for them. (The mortgage loan companies were able to match their current quarter performance in 1965.) On the one hand, the need for shelter is often not deferrable and, on the other, under inflationary conditions the would-be-homeowner is faced with concurrent increases in both construction and borrowing costs. This renders the market relatively neutral to interest rates as long as the monthly instalment is manageable. The lengthening of loan amortization adds to the risk factor, for which the mortgagee must be compensated and puts further rigour in the rate structure.

Earnings of the trust and mortgage loan sectors have not increased commensurately with the growth in their mortgage lending, which has generally represented a major source of their income. The declining differen-

tial between borrowing and lending rates undoubtedly provides a partial explanation. Recent quickly changing conditions are inspiring the managements of the industry to review and perhaps extend their activities.

Sales finance and consumer loan companies. — The two outstanding features of this sector's performance in the third quarter of the year is the continued high trend in its consumer credit granting and the relatively modest disinvestment in "other loans". In the competition for the profitable consumer credit loans between the banks and the sales finance industry, the pendulum appears to have swung to the latter in the third quarter. The increase in the sector's provision of consumer credit almost reached \$150 million, whereas the banks reduced their investment in this asset by close to \$60 million. It is likely that this development reflects the impact of policy measures, which affected the chartered banks before the sales finance industry rather than an emerging trend. The competition is based on different marketing philosophies. The banks aim for the individual consumer's credit, while the sales finance industry penetrates the market by way of the merchandiser. The two approaches are from opposite ends and thus complement each other.

The banks, by promoting consumer credit, may obtain other types of rewarding business (and vice versa). The sales finance industry uses floor plans and dealer loans to acquire and maintain business. This has not generally been really profitable by itself and has been considered as a necessary adjunct to promotion in this line of business. In the second quarter of 1969 publication of the Financial Flow Accounts, mention was made of the very unusual trend taken by such loans. The second quarter normally shows large increases in the loans, whereas in 1969, a decline was recorded. In the third quarter normally substantial repayments are made as dealers (mostly in the auto industry) reduce their inventories after the heavy buying season and make room for the new fall models. The unusually small reduction of under \$40 million in the "other loan" category may indicate heavy dealer inventories.

Mutual and closed-end funds. — The prevailing stock market conditions influence both the assets and liabilities of this sector. The most characteristic movements were a shift of \$50 million from foreign investment to short-term paper and cash. The improved liquidity of this sector is not unexpected and holdings of cash and near cash by the end of the quarter amounted to more than double the \$49 million net increase in financial assets. The higher cash position was a logical defence against the market slide. The drop on the liability side is indicative of the fact that while much of the fund flow to the sector is of a contractual nature extended periods of downward movements do affect the sales volume.

The behaviour of the closed-end funds is perhaps best described by their lack of activity. The deep market discounts associated with closed-end fund shares render these primarily vehicles for direct investment with a measure of control exercised by the fund over the subject of their investment. As a result, this subsector does not have much in the way of transaction volume.

Governments. — As a result both of the restraint in government spending and of the carry over of the expansionary buoyancy of the economy, the federal government moved into a surplus position in the second quarter of the year and continued this trend in the current quarter. The sector's financial transactions show a remarkably low keyed activity. A more than \$260 million reduction in government bonds is the outstanding feature. The federal government's capital formation was seasonally higher than in the second quarter, although the \$140 million expended in the current quarter represented the lowest amount since the corresponding 1965 period. Considering price developments since that time, the decline in real terms is quite significant.

The sector's behaviour in its financial transactions is an example of the economic impact created by the relative lack of federal government activity in the financial markets. The government's influence on the economy by refraining from borrowing and/or lending — when the carry over of existing fiscal measures and the state of the economy provide adequate revenues — was in fact one of considerable restraint.

The provincial and municipal governments' financial operations show resemblances to that of the federal government's. The third quarter's usually high capital formation has remained slightly below the third quarter 1968 amount and the year-to-date sums in the 1968-69 periods are roughly identical. Both loans and advances to government enterprises and investments in corporate bonds are higher than in the previous quarter or corresponding 1968 periods. Most advances were made to provincial power companies and may be substitutes for high cost market borrowings by the utilities. More than half of the almost \$90 million increase in corporate bonds is due to financing of construction projects of universities.

Provincial borrowings through bonded debt indicate considerable reductions from third and fourth quarter 1968 levels. The average interest rates on the newly incurred debt was 7 7/8 per cent. Almost half of the sector's new borrowing was supplied by the United States and German capital markets. The average rate on these borrowings in the United States was 8 3/8 per cent, higher than prevailing rates from domestic or German sources.

Rest of the world. — The third quarter is normally a period of high exports as a result of which the

seasonal pattern of the Canadian current account balance tends to be positive. The smaller positive balance in 1969 compared to the corresponding 1968 quarter reflects the slower growth of the Canadian economy and a sharply reduced balance on trade with the United Kingdom. (The net financial investment by the rest of the world is equal to the Canadian current account balance with the sign reversed.)

In the third quarter, the net increase in the financial assets by the rest of the world was dominated by purchases of provincial government and corporate bonds. The net acquisition of assets through direct investment was well below second quarter levels; a substantial part of which is explained by foreign takeover of two large Canadian enterprises in the second quarter, 1969. The rest of the world liabilities were incurred largely as a result of the very high outflow from Canada of short-term funds precipitated mainly by the conditions prevailing in international financial markets. Examples of these are the peaking of Euro-dollar rates and the active speculation surrounding the deutsche mark.

Supply and Demand for Funds

In response to the extensive application of monetary restraint the economy's expansion of fund demand came to a halt in the current year and the overall satisfied demand in the third quarter was 1/3 below the corresponding 1968 figure. This striking change reflects in part the character of the third quarter of 1968, which had been fairly expansionary in comparison with other 1968 quarters. In the third quarter of 1969, the monetary aggregates became progressively tighter in relationship to the first and second quarters of the current year. With the exception of mortgages and foreign currency holdings, most categories show substantially lower growth patterns, but none of them is as drastic as that of currency and deposits. Total demand in this category dropped from 19 per cent of all financial assets in the third quarter of 1968 to 2 per cent in the corresponding 1969 period. The change from 21 per cent to 12 per cent in the year-to-date figures is also very substantial.

The changes are not restricted to the demand side. The anti-inflationary policy measures, which caused an overall slow-down in the growth of financial assets and in particular a sharp decline in deposits had its logical impact on the suppliers of financial claims. As a result of the very small increase in currency and deposits referred to above the growth of the financial intermediaries was seriously hampered and their contribution to the supply of funds was reduced in the current quarter to 24 per cent of total fund supply, from 35 per cent in 1968. On a year-to-date basis — a probably better comparative time horizon — the most significant shifts are those of the personal sector's decline from 23 per cent to 16 per cent and a corresponding growth of the rest of the

Statement 1. Supply and Demand for Funds

	III Q, 1968		III Q, 1969		I, II and III Q, 1968		I, II and III Q, 1969	
Categories	Demand for funds							
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Official holdings of gold and foreign ex- change	- 43	- 0.6	- 91	- 1.9	289	1.8	- 312	- 2.2
Currency and deposits	1,325	19.1	104	2.2	3,315	20.9	1,584	11.6
Foreign currency and deposits	80	1.1	469	10.1	34	0.2	1,642	12.0
Consumer credit	317	4.6	186	4.0	704	4.4	848	6.2
Trade receivables	803	11.6	412	8.9	1,208	7.6	971	7.1
Loans	- 236	- 3.4	- 58	- 1.2	727	4.6	1,383	10.1
Short-term paper	- 5	- 0.1	236	5.1	721	4.5	569	4.1
Mortgages	510	7.4	797	17.2	1,589	10.0	1,801	13.1
Bonds	1,081	15.6	536	11.5	2,101	13.3	1,752	12.8
Life insurance and pensions	360	5.2	263	5.6	1,084	6.9	946	6.9
Claims on associated enterprises	2,241	32.3	1,699	36.6	2,164	13.6	2,107	7.3
Stocks	218	3.1	92	2.0	872	5.5	508	11.8
Foreign investments	135	1.9	- 50	- 1.0	374	2.4	10	0.1
Other financial assets	153	2.2	42	0.9	654	4.3	- 130	- 0.9
Totals	6,939	100	4,637	100	15,836	100	13,679	100
Sectors	Supply of funds							
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Persons	1,716	24.7	1,316	28.4	3,608	22.8	2,239	16.4
Unincorporated business	667	9.6	445	9.6	1,260	7.9	769	5.7
Non-financial private corporations	1,052	15.2	936	20.2	1,990	12.6	1,859	13.6
Non-financial government enterprises	147	2.1	8	0.2	- 116	- 0.7	223	1.6
The monetary authorities	- 77	- 1.1	66	1.4	- 37	- 0.2	- 91	- 0.6
Chartered banks	1,090	15.7	- 236	- 5.1	2,368	14.9	591	4.3
Other financial institutions	1,296	18.7	1,338	28.9	3,935	24.8	4,126	30.1
Governments	1,041	15.0	697	15.0	2,256	14.3	2,337	17.0
Rest of the world	7	0.1	67	1.4	572	3.6	1,626	11.9
Totals	6,939	100	4,637	100	15,836	100	13,679	100

Source: Tables 3-1 to 3-4, Financial Flows Matrix.

world, which assumed a greater role in providing funds to the Canadian economy by increasing its participation from 4 per cent to 12 per cent of the total.

A connection exists between the GNP performance and the contraction of the growth of financial claims expressed by the deceleration of capital market expansion. It is furthermore interesting to illustrate these capital market developments by following through the impact of such credit deceleration (or contraction as the case may be) which indeed decreased the growth of financial institutions and thus is at the core of the remarkable credit tightening experienced recently.

In the first half of this year, intermediaries have shown slight increases over the corresponding 6 months of 1968 in providing funds to the economy. This was true, whether measured in absolute terms or proportionately. This pattern changed drastically in the third quarter as a result of which the cumulative 9 months figures reversed this trend. The outstanding feature is the doubling of loans in order to provide interim financing for business, unable or unwilling to make long-term

arrangements under prevailing market conditions. In response to this demand, and a somewhat more moderate increase in consumer credit and mortgages, funds were diverted from bonds. Prevailing conditions in international security markets, particularly those of the United States, had the effect in combination with domestic fund demands in reducing foreign investment from 6 per cent of total in 1968 to next to nothing in the 9 months of 1969.

The changes in the uses of funds reflecting the general economic climate are naturally associated with the changes in the sources of these funds. The sharp decline in currency and deposits has already been referred to. Similar to non-financial business, the financial institutions resorted to bank loans to supplement their funds.

The reduced share of funds made available to the financial sector of the economy reflects indirectly the increased intermediation carried out by governments and the rest of the world.

Statement 2. Funds Used by Financial Intermediaries

Main categories	Funds provided by intermediaries				Total of market instruments				Share of funds provided by intermediaries	
	I, II and III Q, 1968		I, II and III Q, 1969		I, II and III Q, 1968		I, II and III Q, 1969		I, II and III Q, 1968	I, II and III Q, 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	
Consumer credit	776	13.3	918	17.6	704	8.7	848	10.3	110.2	108.3
Bank and other loans	760	13.0	1,392	26.6	727	9.1	1,383	16.8	104.6	100.7
Short-term paper	819	14.0	425	8.1	721	9.0	569	7.0	113.6	74.7
Mortgages	1,384	23.6	1,624	31.1	1,589	19.8	1,801	21.9	87.1	90.2
Bonds	1,132	19.3	142	2.7	2,101	26.2	1,752	21.2	53.9	8.1
Equity ¹	627	10.7	711	13.6	1,814	22.6	1,864	22.7	34.6	38.1
Foreign investment	359	6.1	15	0.3	374	4.6	10	0.1	96.0	150.0
Totals	5,837	100.0	5,227	100.0	8,030	100.0	8,227	100.0	72.9	63.5

¹ Equity comprises the assets of corporate claims and stocks categories (2512 and 2520).

Note: Financial intermediaries are defined as Sectors VI-IX.

Source: Tables 3-3 and 3-4, Financial Flows Matrix.

Statement 3. Funds Borrowed by Financial Intermediaries

Main categories	Funds borrowed by intermediaries				Total of market instruments				Share of funds borrowed by intermediaries	
	I, II and III Q, 1968		I, II and III Q, 1969		I, II and III Q, 1968		I, II and III Q, 1969		I, II and III Q, 1968	I, II and III Q, 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	
Currency and deposits	3,231	60.9	1,463	40.4	3,315	29.2	1,584	16.0	97.5	92.4
Bank and other loans	45	0.8	309	8.5	727	6.4	1,383	14.0	6.2	22.3
Short-term paper	352	6.7	261	7.2	721	6.4	569	5.7	48.8	45.9
Mortgages	1	—	1	—	1,589	14.0	1,801	18.2	0.1	0.1
Bonds	95	1.8	140	3.9	2,101	18.5	1,752	17.7	4.5	8.0
Insurance and pensions	1,071	20.2	941	26.0	1,084	9.5	946	9.6	98.8	99.5
Equity ¹	509	9.6	509	14.0	1,814	16.0	1,864	18.8	28.1	27.3
Totals	5,304	100.0	3,624	100.0	11,351	100.0	9,899	100.0	46.7	36.6

¹ Equity comprises the liabilities of corporate claims and stocks (3512 and 3520).

Note: Financial intermediaries are defined as Sectors VI-IX.

Source: Tables 3-3 and 3-4, Financial Flows Matrix.

Certain Historical Developments of Canadian Capital Markets

The significance of production of goods and services in society's endeavour to satisfy its physical needs and aspirations is generally well appreciated by laymen as well as by economists. The sophistication and complexities associated with production and the stunning technological advances made by modern society, however tend to overshadow the fact that mobilizing the necessary resources is a rather difficult task. The role of the "monetary economy" in detecting society's needs, measuring its priorities, and channeling its resources, is becoming increasingly appreciated.

On the following pages two somewhat different subjects are discussed; there is a connection between them. The first part provides a historical review of Canadian money-market developments, while the second discusses the financial channels through which the interdependence of the goods-producing "real" economy

and the so-called monetary economy emerges. The discussion is intended to shed light on the processes enabling the mobilization of resources and the modes used in creating the incentives and stimuli necessary to guide production and distribution. This occurs through the use of conventional instruments and institutions, the introduction of new ones and the offering of attractive compensation (interest) for the use of capital.

The paragraphs dealing with the Canadian short-term money market put the recent upsurge of short-term financing in some historical perspective and describe how the introduction of a new (or at least previously not widely used) instrument facilitated the flow of funds (and thus also tangible resources) at a time when the Canadian economy made giant strides forward. The last section on the financing of non-financial business attempts to describe the relationship between the worlds of production and of finance. It has always been clear, that a close relationship exists between the financing needs of production and the capital markets. This

relationship is only partially a direct one, as the growth of the goods producing economy creates financial demands in other sectors as well. This interdependence between the non-financial corporate sector and the financial markets in which interest rates are forming a link between the "real and the financial" is discussed in the closing section.

Treasury Bills and Short-term Money Market

In its submission to the "Royal Commission on Banking and Finance", the Bank of Canada noted that: "If central bank operations are to have a relatively uniform effect throughout the economy, there must be a sufficient diversity of financial institutions which specialize in meeting the needs of particular categories of borrowers".²

The existence of a market in short-term monetary assets widens the ability of the central bank to conduct open market operations and thereby influence yields and money rates. Such indirect action is likely to facilitate smoother adjustments, than purely administrative action intended to effect bank liquidity and interest rates.

Bond markets, while playing an essential role in capital market activities are of considerable help to central banks in carrying out their role, however their impact on short-term interest rates is likely to be much less direct than that resulting from short-term money-market operations.

Extensive bond markets existed in Canada for many years prior to the developments of "money markets". It was in March 1934, when arrangements were made for the first time to sell treasury bills by tender. The number of occasional issues increased and by 1937 tenders were called every two weeks. But these developments were in fact quite slow and only in the 1950's did Canadian money markets "come of age". These formative years of Canadian money markets will be discussed on these pages.

During the early years in the development of money markets, the chartered banks were the focal point of open-market operations for treasury bill issues. Dealings did not usually take place between banks, but whatever trading in bills did exist went through the central bank. Probably the most important reason for this was, that direct sales to the Bank of Canada enabled chartered banks to adjust their cash positions without the delay generally associated with clearing operations.

An important development came in January 1953, when the monetary authorities decided to accord accommodation to certain dealers for the purchase of treasury bills under an agreement to repurchase. These

facilities were made available at a cheaper rate than that charged by the chartered banks in order to encourage the dealers to operate in bills and to hold them in inventory. This was a necessary condition for the creation of an "open market" in which bills could be traded widely. Originally, about twenty dealers became involved in the scheme, but eventually about a dozen firms which stayed in the field developed the techniques used later.

A most important step in creation of a short-term money-market was the introduction of day-to-day loans in June 1954. Banks were encouraged to accord these loans to money market dealers because their very high liquidity compensated for the low yield. Day-to-day loans are callable within a few hours (without any capital loss) which makes them more liquid than treasury bills themselves. A bank could, thus call day-to-day loans in order to satisfy its cash needs, rather than sell its own treasury bills with a resulting capital loss. In addition, broader trading of treasury bills would tend to narrow the spread between buying and selling rates and lower the losses if bills have to be sold before maturity.

The chief difficulty facing dealers was to establish retail outlets for their inventory. Corporations became their first customers. Employment of idle cash balances for short-term periods has always been a major problem facing treasurers of large corporations. One way of finding customers was to watch for new issues of bonds or equity capital. On the day the securities are delivered for cash, the issuers acquire large balances which are not normally required immediately. Much the same applies to municipal and provincial governments on the days when tax payments are due.

The success of these marketing techniques resulted in a wider application of short-term paper financing by business corporations primarily in the financial field. Indeed, three years before the historically significant move to introduce day-to-day loans led to the establishment of a sophisticated money market, a major Canadian Finance Company pioneered the attempt to distribute short-term securities on an organized basis. In June 1951, secured notes of this company, maturing in 30 to 365 days were offered to the general public through a selling group of dealers.

Trading in bills by dealers was considerably helped by the "over certification" system. This daylight overdraft enabled a dealer to make large security purchases which he covered later during the day, when the securities were resold.

Another development fostering the growth of money markets was a change in the cash averaging method introduced by the Bank Act revision of 1954. While required minimum reserves were raised from 5 per cent to 8 per cent, these were now to be maintained on the basis of the month as a whole, rather than the daily

² "Submission by the Bank of Canada to the Royal Commission on Banking and Finance", Ottawa May 1962, page 130.

basis previously required. The traditional caution exercised by the chartered banks kept their cash ratios well above the 8 per cent level throughout much of the month. This made it possible to offer money fairly extensively in the day-to-day loan market towards the end of the month on a scale which, while reducing their cash ratio below 8 per cent in the last few days, produced the desired average level over the period.

A market stabilizing factor was developed in the form of the Bank of Canada "reserve bids". Their purpose was "to guard against a situation in which the tenders of other bidders might not be for sufficient quantities to provide a market for the entire issue . . . This practice is known to the market and it insures that no group, even if it were so inclined, could by boycotting the issue force a large increase in the interest rate on treasury bills."³

The spread of maturities was very wide to suit the particular needs of investors. Longer-term issues, however, never became really popular. Funds invested in longer-dated bills were attracted by short-term government bonds, with tax free capital gains as part of their yields — when bonds sell at a discount. This makes them more attractive investment vehicles than the fully taxable treasury bill instruments.

In the absence of a short-term money market, the banks used to work with cash balances greatly in excess of the required ratios. This, while providing a buffer against volatility of their cash requirements, also cushioned the central bank's attempts to influence the distribution of their assets. By a reduction in cash balances held and by providing a mechanism which would permit the banks to readily adjust their position, it was hoped that the market would become more sensitive to central bank action.

³ "Annual Report of the Governor of the Bank of Canada, 1956", page 48.

Another means to accomplish the same end, was the widening of the market by increasing the number of issues and investors. The broader the market, the lesser the likelihood that the securities have to be realized at substantial losses and the elimination of this risk stimulates investment. Again the transmittal of interest rate influences into the general rate structure becomes more effective in a market where issues are widely diffused.

The problem of providing an adequate market mechanism was largely solved by the entry of the investment dealers. The vehicle which finally helped to achieve the objective was the introduction of the day-to-day loans, which greatly contributed towards the wide marketing of bills. This helped the underlying principle, that general monetary conditions can be influenced by action taken in the open-market with the resultant effects on interest rates. Relationships between the various rates were to be developed by the working out of market forces.

Discussion in the foregoing paragraphs focussed attention on the treasury bill market which provided the framework for the development of a short-term money market in Canada. Financing of long-term assets by short-term means with all its conveniences and inherent dangers is particularly prevalent at this point in time. The use of short-term commercial paper doubled since 1962 and the currently outstanding amount approaches \$2 billion. This method of financing appears to have become highly favoured by commercial borrowers under the prevailing stringent monetary conditions.

The growing market acceptance of treasury bills led — as already mentioned above — to the development and growth of the commercial short-term paper market. This, in turn, created competition for the treasury bills as corporation treasurers began to buy larger amounts of these securities leaving a growing concentration of bills in the chartered banking sector. Chartered banks share of total treasury bills outstanding increased from 52 per cent to 75 per cent between 1962 and 1968.

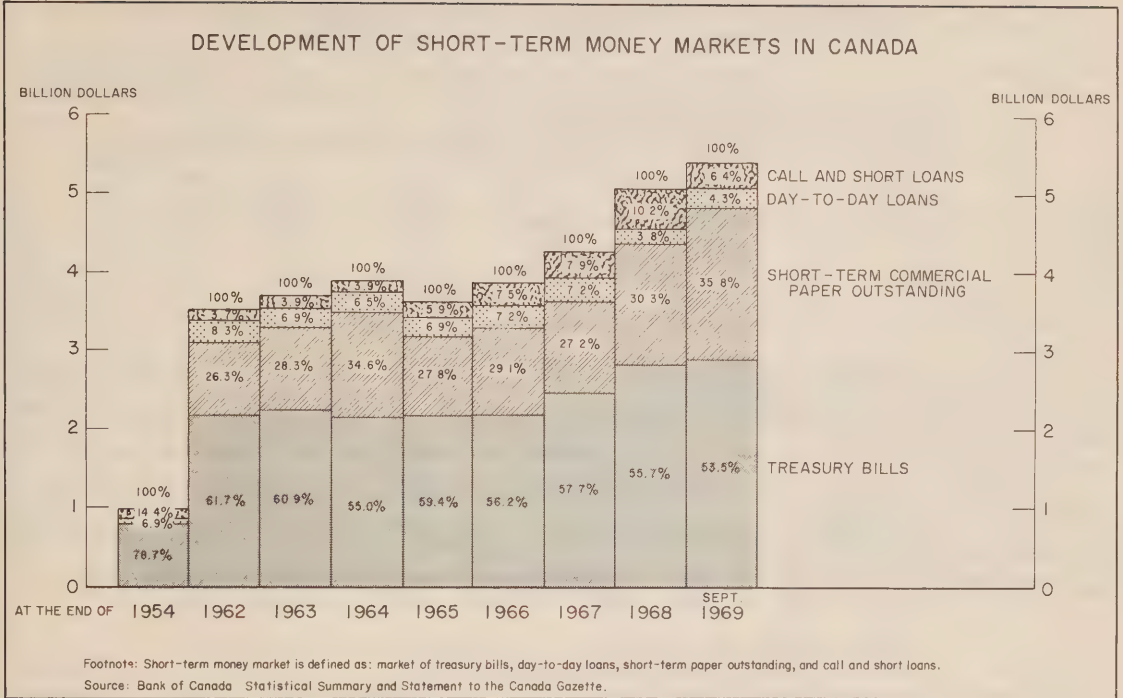
Statement 4. The Role of Treasury Bills in the Short-term Money Market

Year end	Chartered bank holdings of treasury bills	Total liquid assets of chartered banks	Total treasury bills outstanding	Share of treasury bill holdings of chartered banks to total bank liquid assets	Share of treasury bill holdings of chartered banks to total treasury bills outstanding
		\$000,000		%	
1954.....	360	1, 119	780	32.2	46.2
1962.....	1, 127	2, 617	2, 165	43.1	52.1
1963.....	1, 282	2, 803	2, 240	45.7	57.2
1964.....	1, 257	2, 787	2, 140	45.1	58.7
1965.....	1, 357	3, 071	2, 150	44.2	63.1
1966.....	1, 548	3, 426	2, 170	45.2	71.3
1967.....	1, 725	3, 618	2, 455	47.7	70.3
1968.....	2, 124	4, 072	2, 825	52.2	75.2
1969 (September).....	2, 164	4, 122	2, 895	52.5	74.8

Note: Liquid assets of the chartered banks: Bank of Canada deposits and notes, Canadian day-to-day loans, treasury bills and coin in banks. 1954 bank liquid assets exclude coin in banks.

Source: "Bank of Canada Statistical Summary" and "Statement of the Canada Gazette".

CHART I



Interdependence Between Non-financial Private Corporations and the Capital Markets

Structural factors.—The last three columns of Statement 5 (also see Chart 2) reveal the degree of interdependence between capital markets and the non-financial business sector of the economy. The first of these ratio columns simply indicates the growing proportion of financing requirements satisfied by the issue of

debt and equity instruments through the financial markets. The data generally reveal a growing recourse by non-financial private corporations to capital markets. Debt and equity liability are functions of sectoral financing requirements and gross savings. But at times, the impact of financing through non-intermediation can be very significant. The following analysis will illustrate this point:

	1966	1967	Change	
	billions of dollars			%
Financial sources outside capital markets:				
Savings ¹ .....	..	..	0.2	
Loans	1.1	1.2	0.1	
Trade credit	1.2	0.5	- 0.7	
Other liabilities	0.3	—	- 0.3	
Net direct investment	0.8	0.5	- 0.3	
Mortgages	1.0	0.1	- 0.8	
Totals			- 1.8	95
Financial sources provided by capital markets			- 0.1	5
Total change in sources (financing requirements)	9.9	8.0	- 1.9	100

¹ Savings figure is residual and includes discrepancy as revised National Income and Expenditure Accounts figure is not available.

Statement 5. Relationship between the Non-financial Private Corporations' Financing and Capital Market Activities

Year	Non-financial private corporations ¹		Capital market transactions ²		Interrelation between net increase in debt and equity financing of Sector III and capital market activities		
	Net increase in total fund requirements ³	Net increase in debt and equity financing ^{4,5}	Net increase in debt and equity funds ⁶	Net increase in financial assets			
	1	2	3	4	2/1	2/3	2/4
	millions of dollars				percentage		
1962	5,138	415	2,436	5,080	8.1	17.0	8.2
1963	5,373	519	2,896	5,733	9.7	17.9	9.1
1964	7,119	369	2,472	6,115	5.2	14.9	6.0
1965	9,327	592	2,075	7,504	6.3	28.5	7.9
1966	9,928	1,280	3,285	6,980	12.9	29.0	18.3
1967	8,043	1,135	3,570	8,431	14.1	31.8	13.5
1968	8,546	1,487	4,540	10,494	17.4	32.8	14.2
1969 (I, II and III Q)	6,432	1,467	1,848	5,283	22.8	79.4	27.8

¹ Sector III.

² Capital market is defined institutionally as Sectors VI-IX. Capital market transactions are defined to include securities conveyed to Sectors I, III and XIII in addition to increases in holdings by capital market sectors. Direct acquisition of securities from private companies is included here, but the amounts are not considered to be significant.

³ Increase in fund requirements is defined as non-financial capital acquisition (1500, which is based on revised National Income and Expenditure Accounts information) plus net increase in financial assets (2100). The latter excludes equity investments because of difficulties referred to on page 31 of DBS Catalogue No. 13-530.

⁴ Debt financing is defined as finance company and other short-term commercial paper (3350), and bonds financing (3420). Equity financing is defined as net corporate claims (3512-2512) and stocks (3520-2520).

⁵ Equity financing of this sector through capital market is derived from net equity liability of the sector minus net direct investment from the rest of the world (Sector XIII). Amounts of equity financing are underestimated due to conceptual and definitional differences between Balance of Payments and domestic financial statistics.

⁶ Net increase in debt is defined as net increases in treasury bills (2340), finance company and other short-term commercial paper (2350) and bonds (2420) of capital market sectors. Net increase in equity is defined as net increases in claims on associated enterprises (2510) and stocks (2520) of capital market sectors.

Source: Tables 3-1 to 3-6, Financial Flows Matrix. (See "Financial Flow Accounts", Catalogue Nos. 13-002 and 13-530 for the years 1962-67.)

In spite of a very substantial reduction in fund requirements, the sector's dependence in relative terms on debt and equity financing still increased as a result of disproportionate trends of capital market financing versus liabilities outside capital markets. The years 1963-64 show a trend in the opposite direction. Fund requirements increased in 1964 over the previous year by \$1.8 billion, yet the sector reduced its financing through market instruments from 9.7 per cent in 1963 to 5.2 per cent in 1964. This can be explained by the fact, that more than 100 per cent of the increased requirements came from so-called non-market sources in the flow of non-negotiable credit instruments and the sectors' market dependence for its larger fund needs was indeed reduced.

The last two columns of Statement 5 show the other side of the coin. The financial markets provide funds not only to the private corporate business sector, but to other sectors of the economy as well. These two columns indicate the private business sector's share in this aggregate total. It is not surprising to find that business relies more heavily on capital markets, and that it also becomes an increasingly larger borrower for the capital markets. The extent to which capital markets are involved in loans, mortgages and activities other than intermediating funds to business and governments is revealed by the last column of Statement 5. This column in fact indicates the role of non-financial business debt and equity financing in the total activities of capital markets.

Environmental factors. — The years covered here (from 1962 to third quarter 1969) appear to comprise at least two periods whose economic characteristics are distinguishable by a number of factors. The years 1962 to mid-1965 had been characterized by accelerating growth which, drew on gradually diminishing underutilized capacity, whereas the ensuing increase in economic activity in the second part of this period has put growing strains on the existing resources.

The growing pressures, caused the goods producing economy to increasingly turn to external sources for funds and transmitted strains through the capital markets. The non-financial business sector — as indicated by Statement 5 — changed its financing pattern accordingly and became much more dependent on externally generated funds in 1966. Statement 5 shows that this dependence on outside financing jumped from 6.3 per cent in 1965 to 12.9 per cent in 1966, and kept on rising in the later years. It indicates that the non-financial business sector's dependence on the capital markets has been rising as economic activity accelerated. The growth of sectoral savings has not met the increased requirements. The relative role played by the business sector in the activities of the financial markets peaked in 1966 as the growth rate in the proportion of the flow of funds from the capital markets to the non-financial business sector generally levelled out after reaching a high plateau in 1965-66. The later years were marked by large government borrowings and before 1969, the United States stock market performance attracted pro-

CHART II

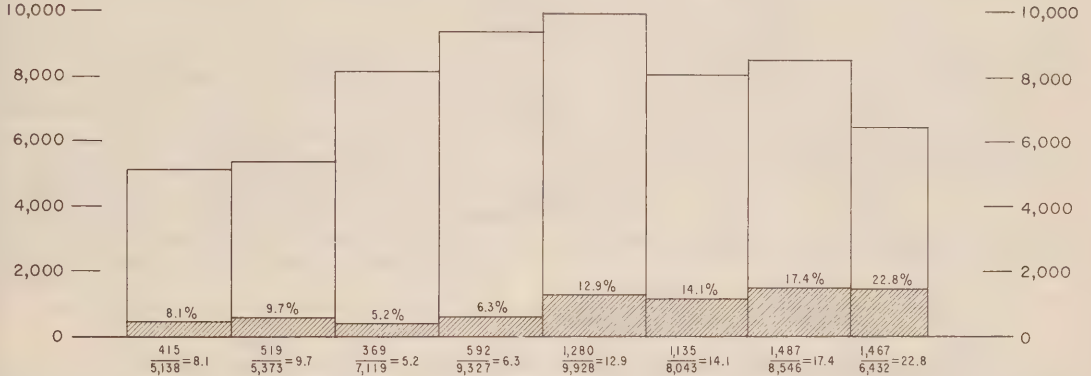
NET INCREASE IN DEBT AND EQUITY FINANCING OF SECTOR III (2)...

MILLIONS OF DOLLARS
2,000 —

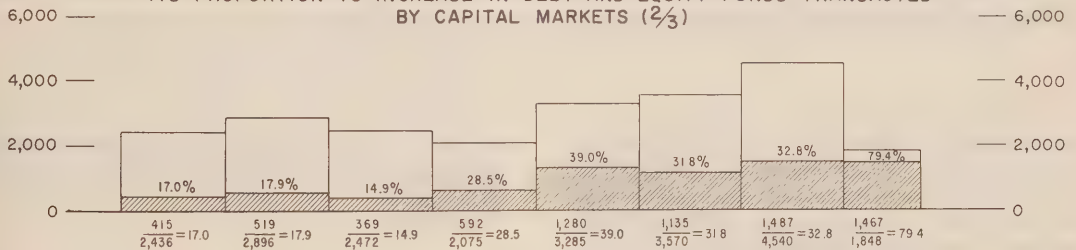
MILLIONS OF DOLLARS
2,000 —



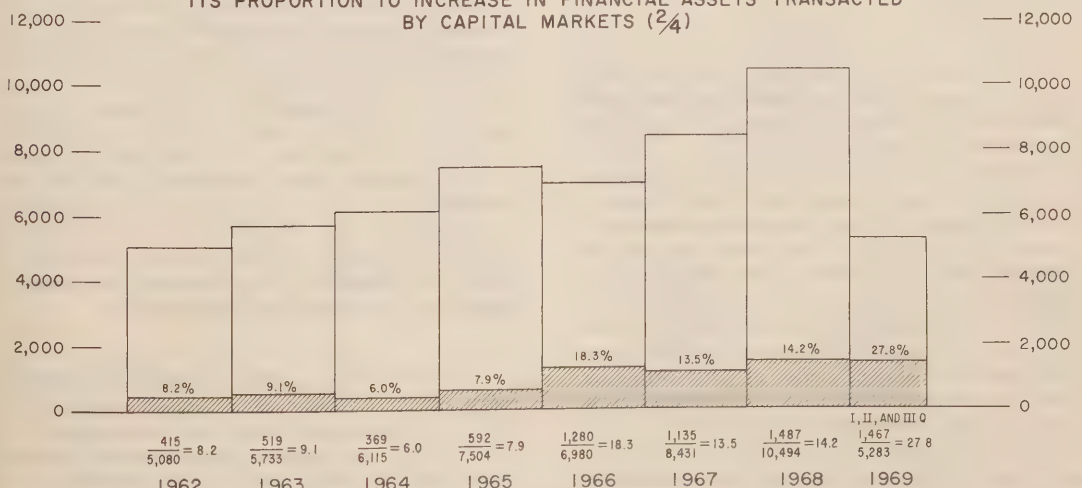
ITS PROPORTION TO INCREASE IN TOTAL FUND REQUIREMENTS OF SECTOR III (2₁)



ITS PROPORTION TO INCREASE IN DEBT AND EQUITY FUNDS TRANSACTED BY CAPITAL MARKETS (2₃)

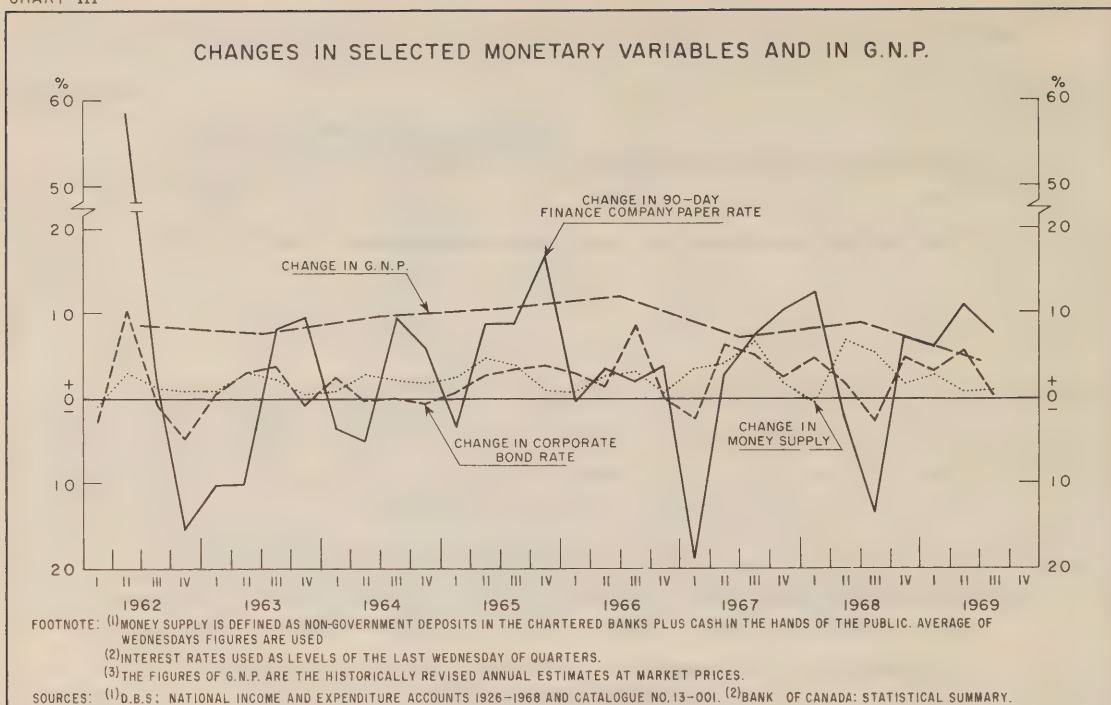


ITS PROPORTION TO INCREASE IN FINANCIAL ASSETS TRANSACTED BY CAPITAL MARKETS (2₄)



FOOTNOTE: SEE FOOTNOTES AND SOURCES IN STATEMENT 5.

CHART III



gressively larger institutional funds into foreign investments. Due to the unusually stringent market conditions prevailing in 1969, with the personal sector turning away from the holding of corporate securities the interdependence of the capital markets and the non-financial business sector increased dramatically during the first 9 months of the year.

The Governor of the Bank of Canada, expecting accelerating economic activity, noted in his annual report for 1966 (p.4) that "... The central bank began to prepare for this eventuality in 1964...". Chart 3 shows the temporary shift in the stance of monetary policy. The increases in money supply were reduced in 1966 as the growth figures in the first two quarters of the year were less than half of the previous year and also in the third and fourth quarters, when the growth was substantially below those of the corresponding 1965 periods. The corporate bond rate increased by over 8 per cent in the third quarter of the same year, the largest increase since the second quarter of 1962, when the Canadian economy was beset by the exchange crisis. (The short-term money rate represented by the 90-day finance company paper is moved generally in the same direction over the period, although the magnitudes of these movements may not be typical because of their

somewhat erratic behaviour - displayed by Chart 3 - strongly influenced by the events taking place in the finance industry in 1965-66.)

The slower rate of growth of money supply in 1966 was followed by a dip in GNP growth rate in 1967. A more accelerated increase in money supply was resumed in the second half of 1967 as an increase of 6.5 per cent in the third quarter compares with a 3 per cent increase in the corresponding 1966 quarter. The seasonally small growth of money supply in fourth quarters amounted to 1.7 per cent in 1967 and only 0.5 per cent in 1966. Following these developments, the 1968 GNP performance shows an increase over 1967, while the corporate bond rate tended to level out in the second and in fact, fell in the third quarter of the year. (It should be understood, that the above chronology of events does not cover all variables involved.)

The overriding necessity of defending the external value of the Canadian dollar, caused much of the stringency experienced during the first few months, of 1968. It was the first time since the 1962 exchange crisis, that the money supply actually contracted. The moves initiated by the authorities to protect the dollar

Statement 6. Expansion of Capital Markets

Year end	Total investments in financial assets by capital markets		Investments in debt and equity by capital markets		Relative proportion of investment in debt and equity to total investment by capital markets
	\$'000,000	change %	\$'000,000	change %	%
1962	42,128	—	17,336	—	41.2
1963	48,005	14.0	20,132	16.1	41.9
1964	52,704	9.8	21,367	6.1	40.5
1965	59,437	12.8	22,804	6.7	38.4
1966	65,035	9.4	24,811	8.8	38.2
1967	72,393	11.3	27,204	9.6	37.6
1968	81,188	12.1	29,992	10.3	36.9
1969 (September)	86,210	6.2	31,170	3.9	36.2

Note: See footnotes of Statement 5. Changes in these levels differ from the flow series appearing in Statement 5 because of structural and valuation adjustments. Levels of Life Insurance Companies, Fraternal Benefit Societies and Provincial Public Financial Institutions are estimated by adding three quarters investment transactions of 1969 to levels at the end of 1968. The growth rate for 1969 is not an annual rate.

Source: Data derived from: "Financial Flow Accounts", Catalogue Nos. 13-530 and 13-002: Tables 5-1 to 5-8, "Bank of Canada Statistical Summary" and "Financial Institutions - Financial Statistics" - DBS Catalogue No. 61-006.

were entirely successful by late spring when a substantial easing of the credit conditions was possible.

While the absolute volume of financial assets held by capital markets doubled between 1962 and 1969, there seems to be no definite trend in the year-to-year growth rate. In this period, the years with the highest economic growth rate (in current dollars) were: 1966, 1965 and 1964, in that order. The rate of expansion of capital markets on the other hand was: 1963, 1965 and 1968, again in order of magnitudes. The annual growth

rate in debt and equity investment by the financial sectors was highest in 1963 when it reached 16.1 per cent and then again in 1968, with a growth rate of 10.3 per cent after several years of much lower rates.

The expansion of capital markets took place not only in terms of absolute amounts, but also by the increased rate in the conversion function carried out by the financial sectors. The following figures and relationships express this:

Statement 7. The Increased Role of Financial Intermediaries in Capital Market Activities

Year	Net increase in financial assets acquired through capital market sectors	Net increase in financial assets acquired by capital market sectors	Relative share
	1	2	2/1
	million of dollars		percentage
1962	5,080	3,102	61.1
1963	5,733	4,545	79.3
1964	6,115	5,249	85.8
1965	7,504	6,575	87.6
1966	6,980	5,374	77.0
1967	8,431	7,350	87.2
1968	10,494	8,681	82.7
1969 (I, II and III Q)	5,283	4,717	89.3

Note: See footnote² of Statement 5.

Source: Tables 3-1 to 3-6, Financial Flows Matrix. (See "Financial Flow Accounts", Catalogue Nos. 13-002 and 13-530 for the years 1962-67.)

The growth in proportion of securities acquired by the financial intermediaries with a corresponding drop in these activities displayed mainly by the personal and rest of the world sectors may be a symptom of the growing maturity of our capital markets. The variety of instruments offered by the intermediaries to investors and borrowers have become increasingly successful in making effective adjustments to the fast changing requirements and serve the needs of both groups. (Statement 2. Funds Used by Financial Intermediaries, in an earlier part of this review, shows that of all the various instruments — whether or not they pass through capital markets — the financial institutions have supplied a lower proportion this year. There is no contradiction, in fact between Statement 2 and Statement 7 which reveals that, financial institutions are continuously increasing their investment in the financial assets that do pass through capital markets.)

An interrelationship between the growing economic activity and the demands made on the financial markets emerges from the information provided by the

financial accounts. The major goods and services producing sector of the economy has had to turn to the capital markets for progressively larger shares of its financing requirements. The increased complexity and sophistication of society engendered by the remarkable economic growth had a snowballing impact on other aspects of society's needs. These factors created financial demands in other sectors of the economy, which in turn caused the expansion of capital markets to an even larger extent than the financing of production itself would have justified.

The availability of physical facilities and resources and the pressures of demand are often clashing forces. It is in the financial markets that they meet. The delicate task of keeping them in balance is accomplished to a considerable degree by allowing the monetary variables to express the relationship between available tangible resources and effective demand. A more sophisticated quantification of the individual roles played by the monetary variables would shed further light on the interdependence of financial markets and the non-financial business sector.

TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) The National Income and Expenditure Division has recently published revised estimates and has made conceptual changes in the report "National Income and Expenditure Accounts 1926-1968." The necessary details to link the Financial Flow Accounts to the

National Income and Expenditure Accounts are not yet available on a quarterly disaggregated basis. The linking of the financial accounts has thus been affected at the total level. Column XIV reflects now, not only the residual error of estimates, but also the difference between the available sector estimates and the new Income and Expenditure Account totals.

(c) Category 1800, Net Purchase of Existing Assets in Sector III, "Non-financial Private Corporations" represents the difference between the residual of National Income and Expenditure Accounts' Gross Fixed Capital Formation as applied in this sector, i.e. total business capital formation less capital formation of Sectors II, and IV to IX and increments in fixed assets as indicated by the sector balance sheet flows

TABLES

TABLE 2-1. Summary of Financial Flows Accounts, 9 Months ended September 30th, 1968

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving.....	—	6,518	—	3,821	—	534
2	Non-financial capital acquisition.....	4,727	—	6,199	—	379	—
3	Net lending or borrowing.....	—	1,791	—	- 2,378	—	155
4	Discrepancy.....	—	309	—	- 610	—	122
5	Net increase in financial assets.....	4,868	—	1,874	—	679	—
6	Net increase in liabilities.....	—	3,386	—	3,642	—	646
7	Net financial investment (5-6).....	—	1,482	—	- 1,768	—	33
8	Official holdings of gold and foreign exchange.....	—	—	—	—	—	—
9	Canadian currency and deposits.....	3,241	—	144	—	- 436	44
10	Foreign currency and deposits.....	- 21	—	- 21	—	- 3	—
11	Consumer credit.....	- 9	704	- 63	—	—	—
12	Other receivables or payables.....	—	762	1,043	239	- 1	25
13	Bank and other loans.....	—	335	- 83	294	86	- 55
14	Short-term debt instruments including government of Canada treasury bills.....	89	—	147	- 16	1	385
15	Mortgages.....	—	1,553	43	35	50	—
16	Canadian bonds.....	- 1,210	—	- 20	968	495	- 73
17	Life insurance and pensions.....	1,084	—	—	—	—	13
18	Claims on associated enterprises.....	32	32	292	1,077	673	40
19	Canadian stocks.....	357	—	43	725	1	—
20	Foreign securities.....	36	—	27	—	- 48	—
21	Other assets or liabilities.....	1,269	—	322	320	- 139	267

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII 1.

TABLE 2-2. Summary of Financial Flows Accounts, 9 Months ended September 30th, 1969

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	-	6,339	-	4,287	-	960
2	Non-financial capital acquisition	6,002	-	6,603	-	335	-
3	Net lending or borrowing	-	337	-	- 2,316	-	625
4	Discrepancy	-	391	-	- 376	-	- 61
5	Net increase in financial assets	3,008	-	2,082	-	254	-
6	Net increase in liabilities	-	3,062	-	4,022	-	- 432
7	Net financial investment (5-6)	-	- 54	-	- 1,940	-	686
8	Official holdings of gold and foreign exchange	-	-	-	-	-	-
9	Canadian currency and deposits	1,617	-	- 331	-	- 57	33
10	Foreign currency and deposits	1,079	-	354	-	1	-
11	Consumer credit	- 23	848	- 47	-	-	-
12	Other receivables or payables	-	965	883	- 6	- 1	22
13	Bank and other loans	-	- 66	36	1,068	93	- 102
14	Short-term debt instruments including government of Canada treasury bills	156	-	- 104	238	6	70
15	Mortgages	-	1,651	18	149	17	-
16	Canadian bonds	- 765	-	- 112	977	584	- 586
17	Life insurance and pensions	946	-	-	-	-	5
18	Claims on associated enterprises	- 336	- 336	496	654	313	25
19	Canadian stocks	- 278	-	158	1,120	4	-
20	Foreign securities	- 180	-	174	-	1	-
21	Other assets or liabilities	792	-	557	- 178	- 707	101

See footnotes Table 2-1.

TABLE 2-1. Summary of Financial Flows Accounts, 9 Months ended September 30th, 1968

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	1,990	-	79	-	--	-	458	-	13,400	1
1,845	-	133	-	1	-	116	-	13,400	-	2
-	145	-	- 54	-	- 1	-	342	-	-	3
-	- 5	-	32	-	5	-	147	-	-	4
1,577	-	572	-	- 37	-	6,303	-	15,836	-	5
-	1,427	-	658	-	- 31	-	6,108	-	15,836	6
-	150	-	- 86	-	- 6	-	195	-	-	7
-	-	-	289	289	-	-	-	289	289	8
331	-	18	-	-	40	17	3,231	3,315	3,315	9
24	-	-	34	-	-	55	-	34	34	10
-	-	-	-	-	-	776	-	704	704	11
36	189	-	-	-	-	130	- 7	1,208	1,208	12
56	123	- 89	- 15	- 3	-	760	45	727	727	13
7	-	- 106	-	- 236	-	819	352	721	721	14
112	-	-	-	-	-	1,384	1	1,589	1,589	15
428	1,111	1,169	-	107	-	1,132	95	2,101	2,101	16
-	-	-	-	-	-	-	1,071	1,084	1,084	17
419	16	439	58	24	9	285	691	2,164	1,923	18
8	-	100	-	-	-	363	388	872	1,113	19
-	-	-	374	-	-	359	-	374	374	20
156	- 12	- 959	- 82	- 218	- 80	223	241	654	654	21

⁴ Provincial and municipal government: Sectors XI and XII 2.

⁵ Financial business: Monetary authorities—Sector V; Other finance—Section VI, VII, VIII and IX.

Note: Total uses line 18 plus 19 equal total sources line 18 plus 19.

TABLE 2-2. Summary of Financial Flows Accounts, 9 Months ended September 30th, 1969

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	2,355	-	649	-	--	-	458	-	15,048	1
1,791	-	124	-	2	-	191	-	15,048	-	2
-	564	-	525	-	- 2	-	267	-	-	3
-	- 184	-	75	-	- 11	-	166	-	-	4
2,083	-	1,626	-	- 91	-	4,717	-	13,679	-	5
-	1,335	-	1,176	-	- 100	-	4,616	-	13,679	6
-	748	-	450	-	9	-	101	-	-	7
-	-	-	- 312	- 312	-	-	-	- 312	- 312	8
405	-	10	-	-	88	- 60	1,463	1,584	1,584	9
96	-	-	1,642	-	-	112	-	1,642	1,642	10
-	-	-	-	-	-	918	-	848	848	11
44	26	-	-	-	-	45	- 36	971	971	12
64	67	- 202	107	-	-	1,392	309	1,383	1,383	13
- 7	-	143	-	- 50	-	425	261	569	569	14
142	-	-	-	-	-	1,624	1	1,801	1,801	15
525	1,221	1,296	-	82	-	142	140	1,752	1,752	16
-	-	-	-	-	-	-	941	946	946	17
735	7	514	195	29	- 200	356	651	2,107	996	18
16	-	249	-	-	-	359	499	508	1,619	19
-	-	-	10	-	-	15	-	10	10	20
63	14	- 384	- 466	160	12	- 611	387	- 130	- 130	21

TABLE 3-1. Financial Flows Matrix, Third Quarter 1968

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	2,457	642	1,214	177	-
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	642	942	137	-
1400	Net domestic saving	2,457	-	272	40	-
1500	Non-financial capital acquisition	165	1,985	1,743	432	-
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1600	Gross fixed capital formation	-	882	1,767	524	-
1700	Value of physical change in inventories	-	1,103	176	- 25	-
1800	Net purchases of existing and intangible assets ²	165	-	- 200	- 67	-
1900	Net lending or borrowing (1100 - 1500)	2,292	- 1,343	- 529	- 255	-
2000	Net financial investment (2100 - 3100)	1,533	- 1,343	223	- 290	- 3
2100	Net increase in financial assets	1,716	667	1,052	147	- 77
2210	Official holdings of gold and foreign exchange	-	-	-	-	- 43
2310	Currency and deposits:					
2311	Currency and bank deposits	593	-	130	- 61	-
2312	Deposits in other institutions	230	-	16	60	-
2313	Foreign currency and deposits	65	-	- 48	52	-
2320	Receivables:					
2321	Consumer credit	-	8	44	-	-
2322	Trade	-	-	816	73	-
2330	Loans:					
2331	Bank loans	-	-	-	-	-
2332	Other loans	-	-	- 52	- 3	-
2340	Government of Canada treasury bills	- 37	-	- 55	2	68
2350	Finance company and other short-term commercial paper	- 438	-	128	3	-
2410	Mortgages	-	-	- 12	-	-
2420	Bonds:					
2421	Government of Canada bonds	- 377	-	- 5	6	89
2422	Provincial government bonds	- 69	-	-	1	-
2423	Municipal government bonds	3	-	-	-	-
2424	Other Canadian bonds	- 126	-	54	1	-
2430	Life insurance and pensions	360	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate	1,417	-	-	-	-
2512	Corporate ³	-	-	- 67	- 1	-
2513	Government	-	-	-	- 4	3
2520	Stocks ³	66	-	13	14	-
2530	Foreign investments	29	-	3	-	-
2610	Other financial assets	-	659	87	6	- 194
3100	Net increase in liabilities	183	2,010	829	437	- 74
3210	Official holdings of gold and foreign exchange	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits	-	-	-	-	- 141
3312	Deposits in other institutions	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:					
3321	Consumer credit	317	-	-	-	-
3322	Trade	-	190	504	- 5	-
3330	Loans:					
3331	Bank loans	- 134	43	82	- 3	-
3332	Other loans	-	- 136	- 69	66	-
3340	Government of Canada treasury bills	-	-	-	-	-
3350	Finance company and other short-term commercial paper	-	-	- 122	-	-
3410	Mortgages	-	496	15	- 1	-
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 3	-
3422	Provincial government bonds	-	-	-	223	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	170	-	-
3430	Life insurance and pensions	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate	-	1,417	-	-	-
3512	Corporate ³	-	-	117	-	-
3513	Government	-	-	-	174	232
3520	Stocks ³	-	-	136	-	-
3530	Foreign investments	-	-	-	-	-
3610	Other liabilities	-	-	- 4	- 14	- 165
4000	Discrepancy (1900 - 2000)	759	-	- 752	35	3

¹ See Technical note (b).

² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-1. Financial Flows Matrix, Third Quarter 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹	Total	
millions of dollars											
53	41	27	21	39	112	485	262	- 243	451	5,738	1100
-	-	-	-	-	-	-	-	-	197	197	1101
7	6	4	-	39	-	-	-	-	297	2,074	1200
46	35	23	21	-	112	485	262	- 243	- 43	3,467	1400
12	12	9	- 2	7	165	861	...	74	275	5,738	1500
-	-	-	-	-	-	-	-	-	- 196	- 196	1501
12	12	8	1	3	162	838	-	-	93	4,302	1600
-	-	-	-	-	-	-	-	-	378	1,632	1700
-	-	1	- 3	4	3	23	-	74	-	-	1800
41	29	18	23	32	- 53	- 376	262	- 317	176	-	1900
- 9	22	18	24	12	- 41	- 75	262	- 333	...	-	2000
1,090	401	434	217	244	363	416	262	7	-	6,939	2100
-	-	-	-	-	-	-	-	-	-	- 43	2210
254	59	57	37	- 10	- 39	75	-	- 125	-	970	2310
-	26	18	7	- 1	-	4	-	- 5	-	355	2311
-	1	-	17	-	- 7	2	-	-	-	80	2312
-	-	-	-	-	-	-	-	-	-	-	2320
166	85	14	-	-	-	-	-	-	-	317	2321
-	-	- 28	- 33	3	- 2	- 26	-	-	-	803	2322
-	-	-	-	-	-	-	-	-	-	-	2330
- 167	-	-	-	-	-	-	-	-	-	- 167	2331
-	71	-	14	48	36	19	-	- 60	-	- 69	2332
210	- 12	7	- 46	1	1	5	-	11	-	155	2340
-	102	- 2	76	-	5	-	-	- 34	-	- 160	2350
32	198	139	- 3	111	16	29	-	-	-	510	2410
-	-	-	-	-	-	-	-	-	-	-	2420
395	- 45	- 18	11	14	73	8	1	- 1	-	151	2421
51	27	54	43	49	- 1	42	194	239	-	628	2422
17	6	5	- 2	5	-	47	-	7	-	88	2423
54	11	44	8	6	1	29	-	132	-	214	2424
-	-	-	-	-	-	-	-	-	-	360	2430
-	-	-	-	-	-	-	-	-	-	-	2510
-	-	-	-	-	-	-	-	-	-	1,417	2511
2	17	1	80	-	-	-	-	-	-	193	2512
-	-	-	-	5	432	132	63	-	-	631	2513
-	6	126	- 52	10	-	-	-	35	-	218	2520
-	7	25	71	-	-	-	-	-	-	135	2530
76	- 14	- 8	- 11	3	- 152	50	4	- 353	-	153	2610
1,099	379	416	193	232	404	491	...	340	-	6,939	3100
-	-	-	-	-	-	-	-	- 43	-	- 43	3210
1,087	-	-	-	-	24	-	-	-	-	970	3310
-	347	-	-	10	- 2	-	-	-	-	355	3311
-	-	-	-	-	-	-	-	80	-	80	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	7	- 2	6	2	31	70	-	-	-	317	3321
-	-	-	-	-	-	-	-	-	-	803	3322
-	-	-	-	-	-	-	-	-	-	-	3330
-	55	-	- 2	- 15	-	- 83	-	-	-	- 167	3331
-	2	-	89	-	- 52	12	-	23	-	- 69	3332
-	-	-	-	-	155	-	-	-	-	155	3340
-	24	-	- 14	-	-	-	-	-	-	- 160	3350
-	-	-	-	-	-	-	-	-	-	510	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	154	-	-	-	-	151	3421
-	-	-	-	12	-	393	-	-	-	628	3422
-	-	-	-	-	-	88	-	-	-	88	3423
-	38	-	6	-	-	-	-	-	-	214	3424
-	-	377	-	-	- 17	-	-	-	-	360	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	-	-	-	-	-	-	-	-	-	1,417	3511
-	8	- 6	43	216	3	6	-	9	-	171	3512
-	-	-	-	-	-	-	-	-	-	631	3513
12	13	-	79	-	-	-	-	-	-	240	3520
-	47	47	- 14	7	108	5	-	135	-	135	3530
-	-	-	-	-	-	-	-	136	-	153	3610
50	7	-	- 1	20	- 12	- 301	-	16	176	-	4000

¹ Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-2. Financial Flows Matrix, Third Quarter 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	2,427	656	1,289	172	-
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	656	1,012	153	--
1400	Net domestic saving	2,427	-	277	19	-
1500	Non-financial capital acquisition	545	1,989	1,682	624	1
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1600	Gross fixed capital formation	-	1,032	2,069	575	1
1700	Value of physical change in inventories	-	957	111	183	-
1800	Net purchases of existing and intangible assets ²	545	-	- 498	- 134	-
1900	Net lending or borrowing (1100-1500)	1,882	- 1,333	- 393	- 452	- 1
2000	Net financial investment (2100-3100)	1,222	- 1,333	- 275	- 291	3
2100	Net increase in financial assets	1,316	445	936	8	66
2210	Official holdings of gold and foreign exchange	-	-	-	-	- 91
2310	Currency and deposits:					
2311	Currency and bank deposits	61	-	- 57	- 46	-
2312	Deposits in other institutions	311	-	2	- 11	-
2313	Foreign currency and deposits	249	-	53	50	-
2320	Receivables:					
2321	Consumer credit	-	- 11	36	-	-
2322	Trade	-	-	420	11	-
2330	Loans:					
2331	Bank loans	-	-	-	-	-
2332	Other loans	-	-	19	10	-
2340	Government of Canada treasury bills	43	-	- 38	- 2	94
2350	Finance company and other short-term commercial paper	108	-	22	- 4	-
2410	Mortgages	-	-	15	--	-
2420	Bonds:					
2421	Government of Canada bonds	- 171	-	- 23	- 10	- 24
2422	Provincial government bonds	- 141	-	--	5	-
2423	Municipal government bonds	- 57	-	--	--	-
2424	Other Canadian bonds	- 52	-	19	3	-
2430	Life insurance and pensions	263	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate	755	-	-	-	-
2512	Corporate ³	-	-	226	- 1	-
2513	Government	-	-	-	1	8
2520	Stocks ³	- 13	-	- 3	--	-
2530	Foreign investments	- 40	-	38	--	-
2610	Other financial assets	-	456	207	2	79
3100	Net increase in liabilities	94	1,778	1,211	299	63
3210	Official holdings of gold and foreign exchange	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits	-	-	-	-	46
3312	Deposits in other institutions	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:					
3321	Consumer credit	186	-	-	-	-
3322	Trade	-	362	208	- 74	-
3330	Loans:					
3331	Bank loans	- 92	4	242	24	-
3332	Other loans	-	112	16	40	-
3340	Government of Canada treasury bills	-	-	-	-	-
3350	Finance company and other short-term commercial paper	-	-	39	-	-
3410	Mortgages	-	769	29	- 1	-
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	-	-
3422	Provincial government bonds	-	-	-	120	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	289	-	-
3430	Life insurance and pensions	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate	-	755	-	-	-
3512	Corporate ³	-	-	- 29	-	-
3513	Government	-	-	-	210	4
3520	Stocks ³	-	-	427	-	-
3530	Foreign investments	-	-	-	-	-
3610	Other liabilities	-	-	- 10	- 20	13
4000	Discrepancy (1900-2000)	660	-	- 118	- 161	- 4

¹ See Technical note (b).

² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-2. Financial Flows Matrix, Third Quarter 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹	Total	
millions of dollars											
66	49	7	1	42	210	569	290	- 44	473	6,207	1100
-	-	-	-	-	-	-	-	-	209	209	1101
8	7	3	--	42	-	-	-	-	311	2,192	1200
58	42	4	1	-	210	569	290	- 44	- 47	3,806	1400
15	10	18	1	12	147	825	-	56	282	6,207	1500
-	-	-	-	-	-	-	-	-	- 208	- 208	1501
15	10	8	--	3	144	817	-	-	93	4,767	1600
-	-	-	-	-	-	-	-	-	397	1,648	1700
-	--	10	1	9	3	8	-	56	-	-	1800
51	39	- 11	-	30	63	- 256	290	- 100	191	-	1900
- 12	40	- 11	-	34	134	339	290	- 140	-	-	2000
- 236	590	344	65	339	- 173	580	290	67	-	4,637	2100
-	-	-	-	-	-	-	-	-	-	- 91	2210
26	- 82	10	- 6	13	- 221	108	-	3	-	- 191	2311
-	15	8	- 22	9	-	- 10	-	- 7	-	295	2312
-	24	--	68	-	- 3	28	-	-	-	469	2313
- 57	184	35	- 1	-	-	-	-	-	-	186	2321
-	-	6	- 24	2	- 2	- 1	-	-	-	412	2322
32	-	-	-	-	-	-	-	-	-	2330	2330
- 22	-	--	- 109	97	- 15	6	-	- 76	-	- 32	2331
- 56	3	- 9	- 9	--	4	3	-	- 3	-	- 90	2332
-	46	54	58	--	8	-	-	-	-	30	2340
64	343	94	1	240	10	30	-	- 86	-	206	2350
- 30	15	38	29	- 98	17	- 2	--	- 4	-	797	2410
- 9	- 29	12	11	41	1	53	252	307	-	- 263	2421
- 5	3	10	- 3	4	-	45	-	33	-	479	2422
9	3	46	13	9	1	84	-	155	-	30	2423
-	-	-	-	-	-	-	-	-	-	290	2424
-	-	-	-	-	-	-	-	-	-	263	2430
-	-	-	-	-	-	-	-	-	-	755	2510
31	38	--	86	-	-	-	-	116	-	496	2511
-	5	59	21	11	5	191	207	36	-	448	2513
-	3	12	- 57	-	1	3	-	8	-	92	2520
- 241	47	- 7	9	6	- 165	26	2	- 379	-	- 50	2530
-	-	-	-	-	-	-	-	-	-	42	2610
- 224	550	355	65	305	- 307	241	...	207	-	4,637	3100
-	-	-	-	-	-	-	-	- 91	-	- 91	3210
- 246	-	-	-	-	9	-	-	-	-	- 191	3310
-	289	-	1	6	- 1	-	-	-	-	295	3311
-	-	-	-	-	-	-	-	469	-	295	3312
-	-	-	-	-	-	-	-	-	-	469	3313
-	-	-	-	-	-	-	-	-	-	186	3320
-	4	- 3	8	--	- 44	- 49	-	-	-	412	3321
-	-	-	-	-	-	-	-	-	-	3330	3322
-	- 28	-	- 25	1	-	- 94	-	-	-	- 32	3331
--	6	-	- 44	2	- 19	9	-	12	-	- 90	3332
-	-	-	-	-	30	-	-	-	-	30	3340
-	138	-	29	-	-	-	-	-	-	206	3350
-	-	-	-	-	-	-	-	-	-	797	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	- 263	-	-	-	-	- 263	3421
-	-	-	-	30	-	329	-	-	-	479	3422
-	-	-	-	-	-	30	-	-	-	30	3423
--	- 30	-	31	-	-	-	-	-	-	290	3424
-	-	278	-	-	- 15	-	-	-	-	263	3430
-	-	-	-	-	-	-	-	-	-	755	3510
-	53	2	- 41	-	-	-	-	30	-	15	3512
-	-	-	-	259	- 26	1	-	-	-	448	3513
2	- 3	2	145	-	-	-	-	-	-	573	3520
-	-	-	-	-	-	-	-	- 50	-	- 50	3530
20	121	76	- 39	7	22	15	-	- 163	-	42	3610
63	- 1	-	-	- 4	- 71	- 595	-	40	191	-	4000

¹ Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-3. Financial Flows Matrix, 9 Months ended September 30, 1968

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving.....	3,956	1,888	3,658	163	-
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	1,888	2,965	425	-
1400	Net domestic saving.....	3,956	-	693	- 262	-
1500	Non-financial capital acquisition.....	611	3,251	5,043	1,156	-
1501	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1600	Gross fixed capital formation	-	2,584	5,182	1,450	-
1700	Value of physical change in inventories.....	-	667	461	- 89	-
1800	Net purchases of existing and intangible assets ²	611	-	- 600	- 205	-
1900	Net lending or borrowing (1100 - 1500)	3,345	- 1,363	- 1,385	- 993	-
2000	Net financial investment (2100 - 3100).....	2,845	- 1,363	- 663	-1,105	-
2100	Net increase in financial assets	3,608	1,260	1,990	- 116	- 31
2210	Official holdings of gold and foreign exchange	-	-	-	-	289
2310	Currency and deposits:					
2311	Currency and bank deposits	2,613	-	55	11	-
2312	Deposits in other institutions.....	628	-	26	52	-
2313	Foreign currency and deposits	- 21	-	- 41	20	-
2320	Receivables:					
2321	Consumer credit	-	- 9	- 63	-	-
2322	Trade	-	-	1,272	- 229	-
2330	Loans:					
2331	Bank loans.....	-	-	-	-	-
2332	Other loans	-	-	- 48	- 35	-
2340	Government of Canada treasury bills.....	29	-	- 1	17	- 230
2350	Finance company and other short-term commercial paper	60	-	147	- 16	-
2410	Mortgages.....	-	-	34	9	-
2420	Bonds:					
2421	Government of Canada bonds	-882	-	- 28	22	107
2422	Provincial government bonds	- 233	-	-	- 34	-
2423	Municipal government bonds	5	-	-	-	-
2424	Other Canadian bonds	- 100	-	17	3	-
2430	Life insurance and pensions.....	1,084	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate	32	-	-	-	-
2512	Corporate ¹	-	-	241	- 2	-
2513	Government	-	-	-	53	28
2520	Stocks ²	357	-	29	14	-
2530	Foreign investments.....	36	-	27	-	-
2610	Other financial assets	-	1,269	323	- 1	-218
3100	Net increase in liabilities.....	763	2,623	2,653	989	- 31
3210	Official holdings of gold and foreign exchange	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits	-	-	-	-	40
3312	Deposits in other institutions.....	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:					
3321	Consumer credit.....	704	-	-	-	-
3322	Trade	-	762	300	- 61	-
3330	Loans:					
3331	Bank loans.....	59	65	298	10	-
3332	Other loans	-	211	- 127	113	-
3340	Government of Canada treasury bills.....	-	-	-	-	-
3350	Finance company and other short-term commercial paper.....	-	-	- 16	-	-
3410	Mortgages.....	-	1,553	38	- 3	-
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 63	-
3422	Provincial government bonds	-	-	-	438	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	593	-	-
3430	Life insurance and pensions.....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate	-	32	-	-	-
3512	Corporate ¹	-	-	522	-	-
3513	Government	-	-	-	555	-
3520	Stocks ²	-	-	725	-	-
3530	Foreign investments.....	-	-	-	-	-
3610	Other liabilities	-	-	320	-	-8
4000	Discrepancy (1900 - 2000)	500	-	- 722	112	-

¹ See Technical note (b).

² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-3. Financial Flows Matrix, 9 Months ended September 30, 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹	Total	
millions of dollars											
151	55	92	45	115	- 64	1,803	785	79	674	13,400	1100
-	-	-	-	-	-	-	-	-	- 395	- 395	1101
22	18	11	1	115	-	-	-	-	891	6,336	1200
129	37	81	44	-	- 64	1,803	785	79	178	7,459	1400
35	29	32	3	17	379	1,845	...	133	865	13,400	1500
-	-	-	-	-	-	-	-	-	397	397	1501
35	29	25	3	11	371	1,805	-	-	266	11,762	1600
-	-	-	-	-	-	-	-	-	202	1,241	1700
-	-	7	-	6	8	40	-	133	-	-	1800
116	26	60	42	98	- 443	- 42	785	- 54	-191	-	1900
- 20	19	60	42	94	- 565	- 37	785	- 86	-	-	2000
2,368	1,208	1,213	711	803	81	1,390	785	572	-	15,836	2100
-	-	-	-	-	-	-	-	-	-	289	2210
20	- 37	- 42	24	- 1	- 436	236	-	13	-	2,456	2310
-	38	3	3	9	-	95	-	5	-	859	2312
-	33	-	22	-	- 3	24	-	-	-	34	2313
431	293	52	-	-	-	-	-	-	-	704	2320
-	-	71	63	- 4	- 1	36	-	-	-	1,208	2321
498	-	-	-	-	-	-	-	-	-	-	2330
-	60	-	9	193	86	56	-	-	-	498	2331
575	- 11	4	- 35	1	-	7	-	- 89	-	229	2332
-	184	43	58	-	-	-	-	35	-	385	2340
135	500	393	- 3	359	50	112	-	- 141	-	336	2350
401	- 11	20	26	41	-56	25	5	194	-	1,589	2410
42	3	114	55	121	1	122	541	591	-	- 136	2420
19	27	5	-	12	1	177	-	50	-	2421	2421
55	63	133	2	4	3	104	-	334	-	1,323	2422
-	-	-	-	-	-	-	-	-	-	296	2423
-	-	-	-	-	-	-	-	-	-	618	2424
-	-	-	-	-	-	-	-	-	-	1,084	2430
-	-	-	-	-	-	-	-	-	-	32	2510
6	28	1	229	-	-	-	-	-	-	942	2511
-	-	-	-	21	630	232	230	439	-	1,190	2512
-	8	336	- 18	37	1	8	-	100	-	872	2513
-	12	76	271	-	- 48	-	-	-	-	374	2520
186	18	4	5	10	-148	156	9	- 959	-	654	2530
2,388	1,189	1,153	669	709	646	1,427	...	658	-	15,836	3100
-	-	-	-	-	-	-	-	289	-	289	3210
2,369	-	-	-	-	47	-	-	-	-	2,456	3310
-	835	-	-	27	- 3	-	-	-	-	859	3311
-	-	-	-	-	-	-	-	34	-	34	3312
-	-	-	-	-	-	-	-	-	-	704	3320
-	11	- 4	- 13	- 1	25	189	-	-	-	1,208	3321
-	-	-	-	-	-	-	-	-	-	-	3330
- 3	- 100	-	107	11	-	48	-	-	-	498	3331
-	5	-	25	-	- 55	75	-	- 15	-	229	3332
-	294	-	-	-	385	-	-	-	-	385	3340
-	-	-	58	-	-	-	-	-	-	336	3350
-	-	-	1	-	-	-	-	-	-	1,589	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	- 73	-	-	-	-	- 136	3421
-	-	-	-	70	-	815	-	-	-	1,323	3422
-	-	-	-	-	-	296	-	-	-	296	3423
-	1	-	24	-	-	-	-	-	-	618	3424
-	-	1,071	-	-	13	-	-	-	-	1,084	3430
-	-	-	-	-	-	-	-	-	-	32	3510
-	22	- 1	100	-	-	-	-	58	-	701	3512
-	-	-	-	570	40	16	-	-	-	1,190	3513
12	19	- 1	358	-	-	-	-	-	-	1,113	3520
10	102	88	9	32	267	- 12	-	374	-	374	3530
-	-	-	-	-	-	-	-	- 82	-	654	3610
136	7	-	-	4	122	- 5	-	32	- 191	-	4000

¹ Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-4. Financial Flows Matrix, 9 Months ended September 30, 1969

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetar authorities
		millions of dollars				
1100	Gross domestic saving.....	3,705	1,975	3,816	471	-
1101	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	1,975	3,054	459	-
1400	Net domestic saving.....	3,705	-	762	12	-
1500	Non-financial capital acquisition	1,362	3,596	5,147	1,456	2
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1600	Gross fixed capital formation	-	2,964	5,923	1,574	2
1700	Value of physical change in inventories.....	-	632	507	189	-
1800	Net purchases of existing and intangible assets ²	1,362	-	- 1,283	- 307	-
1900	Net lending or borrowing (1100-1500).....	2,343	- 1,621	- 1,331	- 985	- 2
2000	Net financial investment (2100-3100).....	1,567	- 1,621	- 1,145	- 795	5
2100	Net increase in financial assets	2,239	769	1,859	223	- 91
2210	Official holdings of gold and foreign exchange	-	-	-	-	- 312
2310	Currency and deposits:					
2311	Currency and bank deposits	786	-	- 312	2	-
2312	Deposits in other institutions.....	831	-	- 39	18	-
2313	Foreign currency and deposits	1,079	-	278	76	-
2320	Receivables:					
2321	Consumer credit	-	- 23	- 47	-	-
2322	Trade	-	-	863	20	-
2330	Loans:					
2331	Bank loans.....	-	-	-	-	-
2332	Other loans	-	-	34	2	-
2340	Government of Canada treasury bills	- 13	-	21	- 1	- 50
2350	Finance company and other short-term commercial paper.....	169	-	- 124	-	-
2410	Mortgages.....	-	-	18	-	-
2420	Bonds:					
2421	Government of Canada bonds	- 256	-	- 122	6	82
2422	Provincial government bonds	- 372	-	-	11	-
2423	Municipal government bonds	24	-	-	-	-
2424	Other Canadian bonds	- 161	-	- 10	3	-
2430	Life insurance and pensions.....	946	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate	- 336	-	-	-	-
2512	Corporate ³	-	-	491	- 1	-
2513	Government	-	-	-	6	29
2520	Stocks ³	- 278	-	83	75	-
2530	Foreign investments.....	- 180	-	167	7	-
2610	Other financial assets	-	792	558	- 1	160
3100	Net increase in liabilities.....	672	2,390	3,004	1,018	- 100
3210	Official holdings of gold and foreign exchange	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits	-	-	-	-	88
3312	Deposits in other institutions.....	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:					
3321	Consumer credit	848	-	-	-	-
3322	Trade	-	965	123	- 129	-
3330	Loans:					
3331	Bank loans.....	- 176	166	828	- 43	-
3332	Other loans	-	- 56	93	190	-
3340	Government of Canada treasury bills.....	-	-	-	-	-
3350	Finance company and other short-term commercial paper	-	-	238	-	-
3410	Mortgages.....	-	1,651	152	- 3	-
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 8	-
3422	Provincial government bonds	-	-	-	387	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	598	-	-
3430	Life insurance and pensions.....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate	-	- 336	-	-	-
3512	Corporate ³	-	-	40	-	-
3513	Government	-	-	-	614	- 20
3520	Stocks ³	-	-	1,120	-	-
3530	Foreign investments.....	-	-	-	-	-
3610	Other liabilities.....	-	-	- 188	10	1
4000	Discrepancy (1900-2000)	776	-	- 186	- 190	- 1

¹ See Technical note (b).

² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-4. Financial Flows Matrix, 9 Months ended September 30, 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹	Total	
millions of dollars											
186	72	43	35	122	294	2,144	877	649	659	15,048	1100
-	-	-	-	-	-	-	-	-	- 493	- 493	1101
24	20	9	--	122	-	-	-	-	931	6,594	1200
162	52	34	35	--	294	2,144	877	649	221	8,947	1400
45	35	74	5	32	335	1,791	-	124	1,044	15,048	1500
-	-	-	-	-	-	-	-	-	495	495	1501
45	36	23	1	6	329	1,773	-	-	275	12,951	1600
-	-	-	-	-	-	-	-	-	274	1,602	1700
-	- 1	51	4	26	6	18	-	124	-	-	1800
141	37	- 31	30	90	- 41	353	877	525	- 385	-	1900
- 22	33	- 31	30	91	20	537	877	450	-	-	2000
591	1,592	1,028	608	898	- 412	1,872	877	1,626	-	13,679	2100
-	-	-	-	-	-	-	-	-	-	- 312	2210
- 31	- 52	- 39	13	45	- 57	289	-	14	-	658	2311
-	- 5	14	-21	16	-	116	-	- 4	-	926	2312
-	43	-	69	-	1	96	-	-	-	1,642	2313
448	417	72	- 19	-	-	-	-	-	-	848	2320
-	-	69	- 26	2	- 1	44	-	-	-	971	2321
914	-	-	-	-	-	-	-	-	-	-	2322
-	-	-	-	-	-	-	-	-	-	-	2330
40	- 24	-	282	220	93	64	-	- 202	-	914	2331
-	11	- 11	75	-	-	- 7	-	5	-	469	2332
-	142	120	43	5	6	-	-	-	-	70	2340
229	686	259	11	439	17	142	-	138	-	499	2350
-	-	-	-	-	-	-	-	-	-	1,801	2410
- 334	81	41	58	- 65	- 56	- 20	2	- 11	-	-	2420
- 36	- 13	58	-11	138	- 1	182	636	804	-	- 594	2421
- 3	-	25	- 13	16	-	126	-	129	-	1,396	2422
6	13	156	4	21	3	237	-	374	-	304	2423
-	-	-	-	-	-	-	-	-	-	646	2424
-	-	-	-	-	-	-	-	-	-	946	2430
36	166	- 4	154	-	-	-	-	-	-	- 336	2510
-	-	-	-	-	-	-	-	-	-	1,356	2511
-	-	-	-	4	293	524	231	514	-	1,356	2512
-	39	233	46	41	4	16	-	249	-	1,087	2513
-	- 5	34	- 14	-	1	-	-	-	-	508	2520
- 678	93	1	- 43	16	- 715	63	8	- 384	-	10	2530
613	1,559	1,059	578	807	- 432	1,335	...	1,176	-	- 130	2610
-	-	-	-	-	-	-	-	- 312	-	- 312	3100
531	-	-	-	-	-	-	-	-	-	- 312	3210
-	919	-	- 9	22	- 6	-	-	-	-	658	3311
-	-	-	-	-	-	-	-	-	-	926	3312
-	-	-	-	-	-	-	-	1,642	-	1,642	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	6	- 12	- 22	- 8	22	26	-	-	-	848	3321
-	-	-	-	-	-	-	-	-	-	971	3322
-	- 34	-	194	18	-	- 39	-	-	-	-	3330
- 5	65	-	68	3	-102	106	-	107	-	914	3331
-	-	-	-	-	70	-	-	-	-	469	3332
-	191	-	70	-	-	-	-	-	-	70	3340
-	1	-	--	-	-	-	-	-	-	499	3350
-	-	-	-	-	-	-	-	-	-	1,801	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	- 586	-	-	-	-	- 594	3421
-	-	-	-	92	-	917	-	-	-	1,396	3422
-	-	-	-	-	-	304	-	-	-	-	3423
-	22	-	26	-	-	-	-	-	-	304	3424
-	-	941	-	-	5	-	-	-	-	646	3425
-	-	-	-	-	-	-	-	-	-	946	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	107	- 17	- 80	-	-	-	-	-	-	- 336	3511
-	-	-	-	641	25	7	-	195	-	245	3512
44	105	4	346	-	-	-	-	-	-	1,087	3513
-	-	-	-	-	-	-	-	-	-	1,619	3520
43	177	143	- 15	39	101	14	-	10	-	10	3530
-	-	-	-	-	-	-	-	- 466	-	- 130	3610
163	4	-	-	- 1	- 61	-184	-	75	- 385	-	4000

¹ Total changes in category 3512 plus 3520 is equal to the changes in category 2512 plus 2520.

TABLE 4-1. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector I. Persons

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	156	626	873	2,457	92	670	608	2,427	3,956	3,705
Sub-totals	156	626	873	2,457	92	670	608	2,427	3,956	3,705
Externally generated funds:										
Consumer credit	236	- 10	397	317	500	89	573	186	704	848
Bank loans	202	199	- 6	- 134	735	239	- 323	- 92	59	- 176
Sub-totals	438	189	391	183	1,235	328	250	94	763	672
Total funds generated	594	815	1,264	2,640	1,327	998	858	2,521	4,719	4,377
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	123	217	229	165	159	309	508	545	611	1,362
Sub-totals	123	217	229	165	159	309	508	545	611	1,362
Financial uses:										
Deposits	583	539	1,793	888	725	748	1,327	621	3,220	2,696
Short-term debt instruments and government of										
Canada treasury bills	23	521	43	- 475	552	63	- 58	151	89	156
Bonds	523	- 234	- 407	- 569	584	- 283	- 61	- 421	- 1,210	- 765
Life insurance and pensions	314	353	371	360	322	319	364	263	1,084	946
Claims (non-corporate)	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336
Equity capital	96	206	85	66	- 72	- 61	- 204	- 13	357	- 278
Foreign investments	31	- 17	24	29	- 105	- 39	- 101	- 40	36	- 180
Discrepancy	- 618	- 221	- 38	759	- 8	321	- 205	660	500	776
Sub-totals	471	598	1,035	2,475	1,168	689	350	1,976	4,108	3,013
Total uses of funds	594	815	1,264	2,640	1,327	998	858	2,521	4,719	4,377

TABLE 4-2. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector II. Unincorporated Business

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	608	610	636	642	642	649	670	656	1,888	1,975
Sub-totals	608	610	636	642	642	649	670	656	1,888	1,975
Externally generated funds:										
Trade payables	- 364	496	76	190	- 24	349	254	362	762	965
Bank and other loans	320	175	194	- 93	277	193	25	- 108	276	110
Mortgages	439	550	507	496	380	216	666	769	1,553	1,651
Claims (non-corporate)	- 481	- 549	- 826	1,417	- 830	- 379	- 712	755	32	- 336
Sub-totals	- 86	672	- 59	2,010	- 197	379	233	1,778	2,623	2,390
Total funds generated	522	1,282	577	2,652	445	1,028	903	2,434	4,511	4,365
Uses of funds:										
Real uses:										
Gross fixed capital formation	857	779	923	882	969	858	1,074	1,032	2,584	2,964
Value of physical change in inventories	- 463	- 325	- 111	1,103	- 491	- 329	4	957	667	632
Sub-totals	394	454	812	1,985	478	529	1,078	1,989	3,251	3,596
Financial uses:										
Consumer credit	13	- 25	8	8	16	- 20	8	- 11	- 9	- 23
Other financial assets	115	853	- 243	659	- 49	519	- 183	456	1,269	792
Sub-totals	128	828	- 235	667	- 33	499	- 175	445	1,260	769
Total uses of funds	522	1,282	577	2,652	445	1,028	903	2,434	4,511	4,365

TABLE 4-3. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector III. Non-financial Private Corporations

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
Sources of funds:										
millions of dollars										
Internally generated funds:										
Net domestic saving	89	96	325	272	178	165	320	277	693	762
Capital consumption allowances and miscellaneous valuation adjustment	934	954	1,069	942	957	995	1,047	1,012	2,965	3,054
Sale of existing and intangible assets	175	200	200	200	200	280	505	498	600	1,283
Sub-totals	1,198	1,250	1,594	1,414	1,335	1,440	1,872	1,787	4,258	5,099
Externally generated funds:										
Trade payables	507	- 621	417	504	138	- 422	337	208	300	123
Bank and other loans	199	169	- 11	13	- 48	24	639	258	171	921
Short-term debt instruments and government of Canada treasury bills	52	63	43	- 122	202	133	66	39	- 16	238
Mortgages	90	- 9	32	15	21	93	30	29	38	152
Bonds	94	192	231	170	- 40	106	203	289	593	598
Equity capital	359	272	398	307	144	267	144	175	977	586
Other liabilities	92	140	184	- 4	253	- 161	- 17	- 10	320	- 188
Sub-totals	1,393	206	1,294	883	670	40	1,402	988	2,383	2,430
Total funds generated	2,591	1,456	2,888	2,297	2,005	1,480	3,274	2,775	6,641	7,529
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,716	1,564	1,851	1,767	1,944	1,696	2,158	2,069	5,182	5,923
Value of physical change in inventories	- 172	271	14	176	- 10	510	- 114	111	461	507
Sub-totals	1,544	1,835	1,865	1,943	1,934	2,206	2,044	2,180	5,643	6,430
Financial uses:										
Deposits	243	- 22	- 36	98	185	- 122	51	- 2	40	- 73
Consumer credit	108	- 98	- 9	44	124	- 96	13	36	- 63	- 47
Trade receivables	218	- 378	834	816	27	- 191	634	420	1,272	863
Loans (refundable corporation tax)	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34
Short-term debt instruments and government of Canada treasury bills	53	34	39	73	- 107	- 6	- 81	- 16	146	- 103
Mortgages	25	48	- 2	- 12	21	- 65	68	15	34	18
Bonds	- 31	- 86	26	49	- 16	- 85	- 43	- 4	- 11	- 132
Foreign investments	18	58	- 34	3	- 18	82	47	38	27	167
Other financial assets	27	131	105	87	- 28	167	184	207	323	558
Discrepancy	379	- 62	92	- 752	- 83	- 392	324	- 118	- 722	- 186
Sub-totals	1,047	- 379	1,023	354	71	- 726	1,230	595	998	1,099
Total uses of funds	2,591	1,456	2,888	2,297	2,005	1,480	3,274	2,775	6,641	7,529

TABLE 4-4. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector IV. Non-financial Government Enterprises

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
Sources of funds:										
millions of dollars										
Internally generated funds:										
Net domestic saving	21	- 101	- 201	40	36	- 1	- 6	19	- 262	12
Capital consumption allowances and miscellaneous valuation adjustment	138	149	139	137	156	153	153	153	425	459
Sale of existing and intangible assets	39	34	104	67	72	93	80	134	205	307
Sub-totals	198	82	42	244	264	245	227	306	368	778
Externally generated funds:										
Trade payables	81	- 54	- 2	- 5	89	- 29	- 26	- 74	- 61	- 129
Bank and other loans	72	28	32	63	70	20	63	64	123	147
Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
Bonds	75	99	56	220	60	204	55	120	375	379
Claims on associated enterprises (government)	179	122	203	179	203	160	239	210	504	609
Other liabilities	36	- 4	18	- 14	22	- 24	54	- 20	-	10
Sub-totals	442	190	306	442	443	330	384	299	938	1,013
Total funds generated	640	272	348	686	707	575	611	605	1,306	1,791
Uses of funds:										
Real uses:										
Gross fixed capital formation	513	416	510	524	491	451	548	575	1,450	1,574
Value of physical change in inventories	90	- 20	- 44	- 25	122	- 28	34	183	- 89	189
Purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	603	396	466	499	613	423	582	758	1,361	1,763
Financial uses:										
Deposits	- 1	- 54	86	51	- 8	121	- 18	- 7	83	96
Trade receivables	33	- 61	- 241	73	70	- 36	- 27	11	- 229	20
Bank and other loans	3	- 3	- 29	- 3	- 1	- 8	-	10	- 35	2
Short-term debt instruments and government of Canada treasury bills	- 24	- 6	2	5	- 21	-	5	- 6	1	- 1
Mortgages	1	-	9	-	-	-	-	-	9	-
Bonds	26	- 29	14	- 1	18	4	- 2	-	9	20
Stocks	6	-	-	14	-	30	45	-	14	75
Foreign investments	-	-	-	-	-	7	-	-	-	7
Other financial assets	21	10	- 17	6	-	- 2	- 1	2	- 1	- 1
Discrepancy	- 28	19	58	35	55	- 50	21	- 161	112	- 190
Sub-totals	37	- 124	- 118	187	94	152	29	- 153	- 55	28
Total uses of funds	640	272	348	686	707	575	611	605	1,306	1,791

TABLE 4-5. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector V. The Monetary Authorities

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	1	--	--	--	--	--	--	--	--	--
Sub-totals	1	--	--	--	--	--	--	--	--	--
Externally generated funds:										
Deposits by others	- 44	- 30	211	- 141	284	- 314	356	46	40	88
Claims on associated enterprises (government)	- 20	- 775	531	229	321	- 44	- 181	- 4	- 15	- 229
Other liabilities	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12
Sub-totals	- 123	- 700	722	- 77	608	- 235	51	55	- 55	- 129
Total funds generated	- 122	- 700	722	- 77	608	- 235	51	55	- 55	- 129
Uses of funds:										
Real uses:										
Gross fixed capital formation	--	1	--	--	--	1	--	1	1	2
Sub-totals	--	1	--	--	--	1	--	1	1	2
Financial uses:										
Official holdings of gold and foreign exchange	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
Bank and other loans	3	- 3	--	--	--	- 1	--	--	3	--
Government of Canada treasury bills	- 31	- 335	31	68	151	- 99	- 45	94	- 236	- 50
Bonds	- 37	35	- 17	89	115	- 8	114	- 24	107	82
Other financial assets	- 108	- 374	350	- 194	20	- 67	148	79	- 218	160
Discrepancy	--	- 1	3	3	7	- 10	3	- 4	5	- 11
Sub-totals	- 122	- 701	722	- 77	608	- 236	51	54	- 56	- 131
Total uses of funds	- 122	- 700	722	- 77	608	- 235	51	55	- 55	- 129

TABLE 4-6. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector VI. Banks and Similar Lending Institutions

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	50	20	65	81	73	37	77	100	166	214
Capital consumption allowances and miscellaneous valuation adjustment	13	13	14	13	15	14	15	15	40	44
Sale of existing and intangible assets	1	--	--	--	--	1	--	--	--	1
Sub-totals	64	33	79	94	88	52	92	115	206	259
Externally generated funds:										
Deposits by others	569	717	1,053	1,434	1,199	788	619	43	3,204	1,450
Trade payables	22	- 53	57	7	- 8	- 1	3	4	11	6
Bank and other loans	66	- 23	- 18	- 57	41	- 121	169	- 22	- 98	26
Short-term debt instruments and government of Canada treasury bills	- 12	152	166	- 24	35	138	- 85	138	294	191
Mortgages	--	--	--	--	--	1	--	--	--	--
Bonds	76	- 64	27	38	32	- 1	53	- 30	1	22
Equity capital	45	2	1	8	47	- 54	91	- 22	11	15
Other liabilities	9	34	31	47	32	85	- 6	141	112	220
Sub-totals	775	765	1,317	1,453	1,378	835	844	252	3,535	1,931
Total funds generated	839	798	1,396	1,547	1,466	887	936	367	3,741	2,190
Uses of funds:										
Real uses:										
Gross fixed capital formation	20	21	19	24	17	21	35	25	64	81
Sub-totals	20	21	19	24	17	21	35	25	64	81
Financial uses:										
Deposits	82	- 317	33	338	254	- 142	114	- 17	54	- 45
Consumer credit	110	97	376	251	350	193	545	127	724	865
Bank and other loans	626	527	269	- 238	783	537	343	10	558	890
Short-term debt instruments and government of Canada treasury bills	- 42	187	261	300	- 293	131	69	- 7	748	193
Mortgages	193	177	228	230	203	144	364	407	635	915
Bonds	17	32	51	516	239	71	- 314	- 43	599	- 286
Foreign investments	- 3	1	4	7	- 13	- 2	--	3	12	- 5
Other financial assets	- 113	27	115	62	65	- 119	- 272	- 194	204	- 585
Discrepancy	- 51	46	40	57	- 139	53	52	62	143	167
Sub-totals	819	777	1,377	1,523	1,449	866	901	342	3,677	2,109
Total uses of funds	839	798	1,396	1,547	1,466	887	936	367	3,741	2,190

TABLE 4-7. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector VII. Insurance Companies and Pension Funds

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 7	14	44	23	11	8	22	4	81	34
Capital consumption allowances and miscellaneous valuation adjustment	3	2	5	4	3	2	4	3	11	9
Sale of existing and intangible assets	1	-	-	-	-	-	-	-	-	-
Sub-totals	- 3	16	49	27	14	10	26	7	92	43
Externally generated funds:										
Trade payables	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12
Life insurance and pensions	327	363	331	377	335	330	333	278	1,071	941
Equity capital	- 90	- 102	- 104	- 133	- 138	- 96	- 91	- 55	- 339	- 242
Other liabilities	49	12	29	47	32	11	56	76	88	143
Sub-totals	298	261	266	289	241	240	294	296	816	830
Total funds generated	295	277	315	316	255	250	320	303	908	873
Uses of funds:										
Real uses:										
Gross fixed capital formation	7	7	10	8	9	7	8	8	25	23
Purchases of existing and intangible assets	-	4	2	1	8	29	12	10	7	51
Sub-totals	7	11	12	9	17	36	20	18	32	74
Financial uses:										
Deposits	66	- 132	18	75	128	- 61	18	18	- 39	- 25
Consumer credit	5	16	22	14	10	12	25	35	52	72
Trade receivables	- 14	46	53	- 28	- 35	31	32	6	71	69
Bank and other loans	-	-	-	-	-	-	-	-	-	-
Short-term debt instruments and government of Canada treasury bills	- 10	69	- 27	5	- 39	77	- 13	45	47	109
Mortgages	70	110	144	139	38	64	101	94	393	259
Bonds	129	119	68	85	1	83	115	82	272	280
Foreign investments	32	25	26	25	131	11	11	12	76	34
Other financial assets	10	13	- 1	8	4	- 3	11	- 7	4	1
Sub-totals	288	266	303	307	238	214	300	285	876	799
Total uses of funds	295	277	315	316	255	250	320	303	908	873

TABLE 4-8. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector VIII. Other Private Financial Institutions

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	8	11	12	21	36	2	32	1	44	35
Capital consumption allowances and miscellaneous valuation adjustment	--	1	--	--	1	--	--	--	1	--
Sale of existing and intangible assets	--	--	--	3	3	--	--	--	3	--
Sub-totals	8	12	12	24	40	2	32	1	48	35
Externally generated funds:										
Deposits by others	--	--	--	--	--	- 10	--	1	--	- 9
Trade payables	- 21	- 58	39	6	40	- 43	13	8	- 13	- 22
Bank and other loans	73	- 102	147	87	- 113	192	139	- 69	132	262
Finance company and other short-term commercial paper	- 21	103	- 31	- 14	9	40	1	29	58	70
Mortgages	-	1	--	--	5	--	--	--	1	--
Bonds	4	10	8	6	11	- 6	1	31	24	26
Equity capital	88	76	77	94	105	87	- 18	- 3	247	66
Other liabilities	15	27	- 4	- 14	11	- 6	30	- 39	9	- 15
Sub-totals	138	57	236	165	68	254	166	- 42	458	378
Total funds generated	146	69	248	189	108	256	198	- 41	506	413
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	--	2	1	--	--	1	--	3	1
Purchases of existing and intangible assets	--	--	3	--	--	3	--	1	3	4
Sub-totals	1	--	5	1	--	3	1	1	6	5
Financial uses:										
Deposits	25	- 14	2	61	39	76	- 55	40	49	61
Consumer credit	--	--	--	--	--	--	- 18	--	--	- 19
Trade receivables	- 31	107	- 11	- 33	81	5	- 7	24	63	- 26
Bank and other loans	- 31	--	- 5	14	- 15	186	205	- 109	9	282
Short-term debt instruments and government of Canada treasury bills	68	- 101	94	30	- 44	2	67	49	23	118
Mortgages	- 1	- 2	2	- 3	- 1	5	5	1	- 3	11
Bonds	74	- 28	51	60	- 76	- 5	- 7	50	83	38
Foreign investments	31	97	103	71	126	- 10	53	- 57	271	- 14
Other financial assets	7	8	8	- 11	2	- 6	- 46	9	5	- 43
Discrepancy	3	2	- 1	- 1	- 4	--	--	--	--	--
Sub-totals	145	69	243	188	108	253	197	- 42	506	408
Total uses of funds	146	69	248	189	108	256	198	- 41	506	413

TABLE 4 - 9. Summary of Sectoral Sources and Uses, by Quarters, 1967 - 69

Sector IX. Public Financial Institutions

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	38	38	38	39	41	39	41	42	115	122
Sale of existing and intangible assets	—	—	—	—	—	—	—	—	—	—
Sub-totals	38	38	38	39	41	39	41	42	115	122
Externally generated funds:										
Deposits by others	7	13	4	10	9	11	5	6	27	22
Trade payables	1	—	3	2	2	1	9	—	1	—
Bank and other loans	— 25	7	19	— 15	— 26	— 2	20	3	11	21
Bonds	25	14	44	12	22	17	45	30	70	92
Claims on associated enterprises (government)	317	150	161	201	185	184	169	243	512	596
Other liabilities	— 1	4	21	7	—	9	23	7	32	39
Sub-totals	324	188	246	217	192	220	253	289	651	762
Total funds generated	362	226	284	256	233	259	294	331	766	884
Uses of funds:										
Real uses:										
Gross fixed capital formation	3	4	4	3	3	—	3	3	11	6
Purchases of existing and intangible assets	4	—	2	4	8	8	9	9	6	26
Sub-totals	7	4	6	7	11	8	12	12	17	32
Financial uses:										
Deposits	— 8	17	2	— 11	1	11	28	22	8	61
Trade receivables	6	—	—	3	1	—	—	2	—	2
Bank and other loans	— 69	61	84	48	88	53	70	97	193	220
Short-term debt instruments and government of Canada treasury bills	— 1	—	—	—	—	—	5	—	1	5
Mortgages	227	147	101	111	81	113	86	240	359	439
Bonds	59	25	79	74	43	69	85	— 44	178	110
Foreign investments	—	—	—	—	—	—	—	—	—	—
Other financial assets	— 6	1	6	3	7	1	9	6	10	16
Discrepancy	— 3	— 22	6	20	1	4	— 1	— 4	— 1	— 1
Sub-totals	355	222	278	249	222	251	282	319	749	852
Total uses of funds	362	226	284	256	233	259	294	331	766	884

TABLE 4 - 10. Summary of Sectoral Sources and Uses, by Quarters, 1967 - 69

Sector X. Federal Government

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	248	— 203	27	112	405	— 231	315	210	— 64	294
Sub-totals	248	— 203	27	112	405	— 231	315	210	— 64	294
Externally generated funds:										
Deposits by others	10	10	12	22	22	25	—	8	44	33
Trade payables	— 10	55	— 61	31	— 19	137	— 71	— 44	25	22
Bank and other loans	19	— 8	5	— 52	— 8	— 20	— 63	— 19	— 55	— 102
Government of Canada treasury bills	45	25	205	155	— 15	15	25	30	385	70
Bonds	499	— 226	— 1	154	1,156	— 149	— 174	— 263	— 73	— 586
Life insurance and pensions	— 13	— 10	40	— 17	— 13	— 11	31	— 15	13	5
Other liabilities	— 75	169	— 10	108	34	— 7	86	22	267	101
Sub-totals	475	15	190	401	1,157	— 10	— 166	— 281	606	— 457
Total funds generated	723	— 188	217	513	1,562	— 241	149	— 71	542	— 163
Uses of funds:										
Real uses:										
Gross fixed capital formation	130	80	129	162	135	65	120	144	371	329
Purchases of existing and intangible assets	—	2	3	3	3	1	2	3	8	6
Sub-totals	130	82	132	165	138	66	122	147	379	335
Financial uses:										
Deposits	267	265	— 658	— 46	449	— 213	381	— 224	— 439	— 56
Trade receivables	3	— 1	2	— 2	4	— 2	3	— 2	— 1	— 1
Bank and other loans	95	35	15	36	121	100	8	— 15	86	93
Short-term debt instruments and government of Canada treasury bills	1	— 3	— 2	6	3	— 7	1	12	1	6
Mortgages	17	18	16	16	3	9	— 2	10	50	17
Bonds	— 118	— 83	— 41	73	191	— 143	70	19	— 51	— 54
Claims on associated enterprises (government)	334	— 612	774	429	544	119	— 65	218	591	272
Foreign investments	— 11	— 46	— 2	—	— 32	—	1	—	— 48	1
Other financial assets	64	— 17	21	— 152	175	— 183	— 367	— 165	— 148	— 715
Discrepancy	— 59	174	40	— 12	— 34	13	— 3	— 71	122	— 61
Sub-totals	593	— 270	85	348	1,424	— 307	27	— 218	163	— 498
Total uses of funds	723	— 188	217	513	1,562	— 241	149	— 71	542	— 163

TABLE 4-11. Summary of Sectoral Sources and Uses, by Quarters, 1967-69
Sector XI. Provincial and Municipal Government

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	380	700	618	485	591	865	710	569	1,803	2,144
Sale of existing and intangible assets	—	3	—	—	—	—	—	—	3	—
Sub-totals	380	703	618	485	591	865	710	569	1,806	2,144
Externally generated funds:										
Trade payables	- 18	72	47	70	- 132	- 32	107	- 49	189	26
Bank and other loans	- 69	201	- 7	- 71	18	271	- 119	- 85	123	67
Bonds	490	256	374	481	522	397	465	359	1,111	1,221
Other liabilities	6	12	- 29	5	22	11	- 12	15	- 12	14
Sub-totals	409	541	385	485	430	647	441	240	1,411	1,328
Total funds generated	789	1,244	1,003	970	1,021	1,512	1,151	809	3,217	3,472
Uses of funds:										
Real uses:										
Gross fixed capital formation	582	304	663	838	614	294	662	817	1,805	1,773
Purchases of existing and intangible assets	63	-	20	23	7	6	4	8	43	18
Sub-totals	645	304	683	861	621	300	666	825	1,848	1,791
Financial uses:										
Deposits	- 282	242	32	81	- 271	420	- 45	126	355	501
Trade receivables	- 5	119	- 57	- 26	- 50	76	- 31	- 1	36	44
Bank and other loans	- 9	24	13	19	22	32	26	6	56	64
Government of Canada treasury bills	-	8	- 6	5	3	- 4	- 6	3	7	- 7
Mortgages	- 6	43	40	29	60	39	73	30	112	142
Bonds	179	159	143	126	276	157	188	180	428	525
Claims on associated enterprises (government)	127	30	68	126	156	123	201	209	224	533
Foreign investments	-	-	-	-	-	-	-	-	-	-
Other financial assets	54	- 61	167	50	129	- 59	96	26	156	63
Discrepancy	86	376	- 80	- 301	75	428	- 17	- 595	- 5	- 184
Sub-totals	144	940	320	109	400	1,212	485	- 16	1,369	1,681
Total uses of funds	789	1,244	1,003	970	1,021	1,512	1,151	809	3,217	3,472

TABLE 4-12. Summary of Sectoral Sources and Uses, by Quarters, 1967-69
Sector XII. Social Security Funds

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	180	241	282	262	205	263	324	290	785	877
Total funds generated	180	241	282	262	205	263	324	290	785	877
Uses of funds:										
Financial uses:										
Bonds	150	148	203	195	167	177	209	252	546	638
Claims on associated enterprises (government)	30	92	75	63	32	85	110	36	230	231
Other financial assets	-	1	4	4	6	1	5	2	9	8
Discrepancy	-	-	-	-	-	-	-	-	-	-
Total uses of funds	180	241	282	262	205	263	324	290	785	877

TABLE 4-13. Summary of Sectoral Sources and Uses, by Quarters, 1967-69
Sector XIII. Rest of the World

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	147	264	58	- 243	253	304	389	- 44	79	649
Sub-totals	147	264	58	- 243	253	304	389	- 44	79	649
Externally generated funds:										
Official holdings of gold and foreign exchange	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
Deposits by others	461	93	- 139	80	42	327	846	469	34	1,642
Bank and other loans	- 18	- 36	- 2	23	59	24	71	12	- 15	107
Foreign investments	98	118	121	135	89	49	11	- 50	374	10
Other liabilities	- 124	- 468	250	136	135	- 147	- 156	- 163	- 82	- 466
Sub-totals	468	- 316	585	331	640	200	604	177	600	981
Total funds generated	615	- 52	643	88	893	504	993	133	679	1,630
Uses of funds:										
Real uses:										
Purchase of existing and intangible assets	26	14	45	74	90	18	50	56	133	124
Sub-totals	26	14	45	74	90	18	50	56	133	124
Financial uses:										
Deposits	28	279	- 131	- 130	54	- 11	25	- 4	18	10
Bank and other loans	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202
Short-term debt instruments and government of Canada treasury bills	27	- 31	- 52	- 23	26	169	63	- 89	- 106	143
Bonds	294	223	569	377	240	517	288	491	1,169	1,296
Equity capital	283	29	265	187	207	208	266	94	481	561
Other financial assets	- 135	- 561	- 45	- 353	213	- 355	350	- 379	- 959	- 384
Discrepancy	16	22	- 6	16	22	21	14	40	32	7
Sub-totals	589	- 66	598	14	803	486	943	77	546	1,500
Total uses of funds	615	- 52	643	88	893	504	993	133	679	1,630

TABLE 6-1. Sector Flows, by Quarters, 1967-69

Sector I. Persons

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	156	626	873	2,457	92	670	608	2,427	3,956	3,705
1400	Net domestic saving	156	626	873	2,457	92	670	608	2,427	3,956	3,705
1500	Non-financial capital acquisition	123	217	229	165	159	309	508	545	611	1,362
1800	Net purchases of existing and intangible assets	123	217	229	165	159	309	508	545	611	1,362
1900	Net lending or borrowing (1100 - 1500)	33	409	644	2,292	- 67	361	100	1,882	3,345	2,343
2000	Net financial investment (2100 - 3100)	651	630	682	1,533	- 59	40	305	1,222	2,845	1,567
2100	Net increase in financial assets	1,089	819	1,073	1,716	1,176	368	555	1,316	3,608	2,239
2310	Currency and deposits:										
2311	Currency and bank deposits	- 15	350	1,670	593	403	213	512	61	2,613	786
2312	Deposits in other institutions	219	214	184	230	260	297	223	311	628	831
2313	Foreign currency and deposits	379	- 25	- 61	65	62	238	592	249	- 21	1,079
2340	Government of Canada treasury bills	- 2	76	- 10	- 37	- 3	11	- 67	43	29	- 13
2350	Finance company and other short-term commercial paper	25	445	53	- 438	555	52	9	108	60	169
2420	Bonds:										
2421	Government of Canada bonds	598	- 160	- 345	- 377	663	- 34	- 51	- 171	- 882	- 256
2422	Provincial government bonds	- 29	- 181	17	- 69	104	- 145	- 86	- 141	- 233	- 326
2423	Municipal government bonds	56	- 6	8	3	34	48	33	- 57	5	24
2424	Other Canadian bonds	- 102	113	- 87	- 126	- 217	- 152	43	- 52	- 100	- 161
2430	Life insurance and pensions	314	353	371	360	322	319	364	263	1,084	946
2510	Claims on associated enterprises:										
2511	Non-corporate	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336
2520	Stocks	96	206	85	66	- 72	- 61	- 204	- 13	357	- 278
2530	Foreign investments	31	- 17	24	29	- 105	- 39	- 101	- 40	36	- 180
3100	Net increase in liabilities	438	189	391	183	1,235	328	250	94	763	672
3320	Payables:										
3321	Consumer credit	236	- 10	397	317	500	89	573	186	704	848
3330	Loans:										
3331	Bank loans	202	199	- 6	- 134	735	239	- 323	- 92	59	- 176
4000	Discrepancy (1900 - 2000)	- 618	- 221	- 38	759	- 8	321	- 205	660	500	776

Note: A part of the increases in foreign currency holdings of the sector are believed to represent non-recorded holdings of corporations. As a result of the counter-balancing non-corporate claims, the sector's net financial investment would most likely not change even if the foreign currency holdings were to be allocated to the corporate sector.

TABLE 6-2. Sector Flows, by Quarters, 1967-69

Sector II. Unincorporated Business

[illegible]

TABLE 6-3. Sector Flows, by Quarters, 1967-69

Sector III. Non-financial Private Corporations

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	1,023	1,050	1,394	1,214	1,135	1,160	1,367	1,289	3,658	3,816
1200	Capital consumption allowances and miscellaneous valuation adjustments	934	954	1,069	942	957	995	1,047	1,012	2,965	3,054
1400	Net domestic saving	89	96	325	272	178	165	320	277	693	762
1500	Non-financial capital acquisition	1,369	1,635	1,665	1,743	1,734	1,926	1,539	1,682	5,043	5,147
1600	Gross fixed capital formation	1,716	1,564	1,851	1,767	1,944	1,696	2,158	2,069	5,182	5,923
1700	Value of physical change in inventories	- 172	271	14	176	- 10	510	- 114	111	461	507
1800	Net purchases of existing and intangible assets ¹	- 175	- 200	- 200	- 200	- 200	- 280	- 505	- 498	- 600	- 1,283
1900	Net lending or borrowing (1100 - 1500)	- 346	- 585	- 271	- 529	- 599	- 766	- 172	- 393	- 1,385	- 1,331
2000	Net financial investment (2100 - 3100)	- 725	- 523	- 363	223	- 516	- 374	- 496	- 275	- 663	- 1,145
2100	Net increase in financial assets	702	- 172	1,110	1,052	324	- 293	1,216	936	1,990	1,859
2310	Currency and deposits:										
2311	Currency and bank deposits	222	- 71	- 4	130	127	- 131	- 124	- 57	55	- 312
2312	Deposits in other institutions	- 18	- 22	32	16	41	- 34	- 7	2	26	- 39
2313	Foreign currency and deposits	39	71	- 64	- 48	17	43	182	53	- 41	278
2320	Receivables:										
2321	Consumer credit	108	- 98	- 9	44	124	- 96	13	36	- 63	- 47
2322	Trade	218	- 378	834	816	27	- 191	634	420	1,272	863
2330	Loans:										
2332	Other loans	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34
2340	Government of Canada treasury bills	- 1	42	12	- 55	-	5	54	- 38	- 1	21
2350	Finance company and other short-term commercial paper	54	- 8	27	128	- 107	- 11	- 135	22	147	- 124
2410	Mortgages	25	48	- 2	- 12	21	- 65	68	15	34	18
2420	Bonds:										
2421	Government of Canada bonds	- 43	- 18	- 5	- 5	5	- 39	- 60	- 23	- 28	- 122
2422	Provincial government bonds ² .....	..	..	..	..	..	..	..	..	-	-
2423	Municipal government bonds ² .....	..	..	..	..	..	..	..	..	-	-
2424	Other Canadian bonds	12	- 68	31	54	- 21	- 46	17	19	17	- 10
2510	Claims on associated enterprises:										
2512	Corporate	55	140	168	- 67	153	48	217	226	241	491
2520	Stocks	- 21	5	11	13	17	- 7	93	- 3	29	83
2530	Foreign investments	18	58	- 34	3	- 18	82	47	38	27	167
2610	Other financial assets	27	131	105	87	- 28	167	184	207	323	558
3100	Net increase in liabilities	1,427	351	1,473	829	840	81	1,712	1,211	2,653	3,004
3320	Payables:										
3322	Trade	507	- 621	417	504	138	- 422	337	208	300	123
3330	Loans:										
3331	Bank loans	192	198	18	82	- 83	88	498	242	298	828
3332	Other loans	7	- 29	- 29	- 69	35	- 64	141	16	- 127	93
3350	Finance company and other short-term commercial paper	52	63	43	- 122	202	133	66	39	- 16	238
3410	Mortgages	90	- 9	32	15	21	93	30	29	38	152
3420	Bonds:										
3424	Other Canadian bonds	94	192	231	170	- 40	106	203	289	593	598
3510	Claims on associated enterprises:										
3512	Corporate	135	192	213	117	197	- 189	258	- 29	522	40
3520	Stocks	258	225	364	136	117	497	196	427	725	1,120
3610	Other liabilities	92	140	184	- 4	253	- 161	- 17	- 10	320	- 188
4000	Discrepancy (1900 - 2000)	379	- 62	92	- 752	- 83	- 392	324	- 118	- 722	- 186

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data.

² Included in category 2424, "Other Canadian bonds". See Technical note (c).

TABLE 6-4. Sector Flows, by Quarters, 1967-69
Sector IV. Non-financial Government Enterprises

Category No.	Category	1967	1968				1969				9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
		millions of dollars										
1100	Gross domestic saving	159	48	- 62	177	192	152	147	172	163	471	
1200	Capital consumption allowances and miscellaneous valuation adjustments	138	149	139	137	156	153	153	153	425	451	
1400	Net domestic saving	21	- 101	- 201	40	36	- 1	- 6	19	- 262	12	
1500	Non-financial capital acquisition	564	362	362	432	541	330	502	624	1,156	1,456	
1600	Gross fixed capital formation	513	416	510	524	491	451	548	575	1,450	1,574	
1700	Value of physical change in inventories ¹	90	- 20	- 44	- 25	122	- 28	34	183	- 89	189	
1800	Net purchases of existing and intangible assets ¹ ...	- 39	- 34	- 104	- 67	- 72	- 93	- 80	- 134	- 205	- 307	
1900	Net lending or borrowing (1100 - 1500)	- 405	- 314	- 424	- 255	- 349	- 178	- 355	- 452	- 993	- 985	
2000	Net financial investment (2100 - 3100)	- 377	- 333	- 482	- 290	- 404	- 128	- 376	- 291	- 1,105	- 795	
2100	Net increase in financial assets	81	- 134	- 129	147	59	203	12	8	- 116	223	
2310	Currency and deposits:											
2311	Currency and bank deposits	- 1	- 20	92	- 61	52	48	--	- 46	11	2	
2312	Deposits in other institutions	- 31	- 15	7	60	- 38	20	9	- 11	52	18	
2313	Foreign currency and deposits	31	- 19	- 13	52	- 22	53	- 27	50	20	76	
2320	Receivables:											
2322	Trade	33	- 61	- 241	73	70	36	- 27	11	- 229	20	
2330	Loans:											
2332	Other loans	3	- 3	- 29	- 3	- 1	- 8	--	10	- 35	2	
2340	Government of Canada treasury bills	- 2	8	7	2	- 12	6	- 5	- 2	17	- 1	
2350	Finance company and other short-term commercial paper	- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	-	
2410	Mortgages	1	--	9	--	--	--	--	--	9	-	
2420	Bonds:											
2421	Government of Canada bonds	25	- 11	27	6	- 2	11	5	- 10	22	6	
2422	Provincial government bonds	6	- 18	- 15	- 1	1	7	- 1	5	- 34	11	
2423	Municipal government bonds	--	--	--	--	--	--	--	--	-	-	
2424	Other Canadian bonds	- 5	--	2	1	--	--	--	3	3	3	
2510	Claims on associated enterprises:											
2512	Corporate	- 2	--	- 1	- 1	- 2	--	--	- 1	- 2	- 1	
2513	Government	18	9	48	- 4	22	1	4	1	53	6	
2520	Stocks	6	--	--	14	--	30	45	--	14	75	
2530	Foreign investments	--	--	--	--	--	7	--	--	-	7	
2610	Other financial assets	21	10	- 17	6	--	- 2	- 1	2	- 1	- 1	
3100	Net increase in liabilities	458	199	353	437	463	331	388	299	989	1,018	
3320	Payables:											
3322	Trade	81	- 54	- 2	- 5	89	- 29	- 26	- 74	- 61	- 129	
3330	Loans:											
3331	Bank loans	31	--	13	- 3	13	- 52	- 15	24	10	- 43	
3332	Other loans	41	28	19	66	57	72	78	40	113	190	
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3	
3420	Bonds:											
3421	Government of Canada bonds	- 4	- 1	- 59	- 3	- 3	- 3	- 5	--	- 63	- 8	
3422	Provincial government bonds	79	100	115	223	63	207	60	120	438	387	
3510	Claims on associated enterprises:											
3513	Government ²	195	131	250	174	223	161	243	210	555	614	
3610	Other liabilities	36	- 4	18	- 14	22	- 24	54	- 20	-	10	
4000	Discrepancy (1900 - 2000)	- 28	19	58	35	55	- 50	21	- 161	112	- 190	

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with national Income and Expenditure Accounts data. See Technical note (c).
² Included in category 3513, unremitted profits.

TABLE 6-5. Sector Flows, by Quarters, 1967-69
Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	69	- 51	- 154	86	88	51	46	71	- 119	168
1200	Capital consumption allowances and miscellaneous valuation adjustments	48	50	47	46	52	52	52	52	143	156
1400	Net domestic saving,	21	- 101	- 201	40	36	- 1	- 6	19	- 262	1
1500	Non-financial capital acquisition	134	92	23	47	191	43	62	200	162	305
1600	Gross fixed capital formation	101	87	107	101	97	96	119	115	295	330
1700	Value of physical change in inventories.....	83	9	- 52	- 39	121	8	8	167	- 82	183
1800	Net purchases of existing and intangible assets	- 50	- 4	- 32	- 15	- 27	- 61	- 65	- 82	- 51	- 208
1900	Net lending or borrowing (1100 - 1500)	- 65	- 143	- 177	39	- 103	8	- 16	- 129	- 281	- 137
2000	Net financial investment (2100 - 3100)	- 13	- 160	- 238	- 5	- 36	40	- 42	17	- 403	15
2100	Net increase in financial assets	39	- 61	- 141	10	59	53	-	16	- 192	69
2310	Currency and deposits:										
2311	Currency and bank deposits	- 9	- 1	57	- 42	29	19	1	- 16	14	4
2320	Receivables:										
2322	Trade	16	- 79	- 222	60	33	25	2	23	- 241	50
2330	Loans:										
2332	Other loans	2	- 4	- 30	- 4	- 2	- 8	-	9	- 38	1
2340	Government of Canada treasury bills	- 2	2	12	- 1	- 8	3	- 3	- 2	13	- 2
2410	Mortgages	-	-	9	-	-	-	-	-	9	-
2420	Bonds:										
2421	Government of Canada bonds	7	- 1	- 2	-	- 7	4	1	-	- 3	5
2422	Provincial government bonds	- 1	-	-	-	-	- 2	-	-	-	- 2
2423	Municipal government bonds	-	-	-	-	-	-	-	-	-	-
2424	Other Canadian bonds	-	-	-	1	-	-	-	-	1	-
2510	Claims on associated enterprises:										
2512	Corporate	- 2	-	- 1	- 1	- 2	-	-	- 1	- 2	- 1
2513	Government	19	10	48	- 4	21	1	-	3	54	4
2530	Foreign investment	-	-	-	-	-	7	-	-	-	7
2610	Other financial assets	9	12	- 12	1	- 5	4	- 1	-	1	3
3100	Net increase in liabilities	52	99	97	15	95	13	42	- 1	211	54
3320	Payables:										
3322	Trade	- 5	9	- 4	- 2	- 2	26	- 15	- 63	3	- 52
3330	Loans:										
3331	Bank loans	- 13	25	-	- 1	1	- 36	5	3	24	- 28
3332	Other loans	13	- 2	- 6	- 3	3	- 1	- 2	61	- 11	58
3420	Bonds:										
3421	Government of Canada bonds	- 4	- 1	- 59	- 3	- 3	- 3	- 5	-	- 63	- 8
3510	Claims on associated enterprises:										
3513	Government ¹	50	63	167	37	83	26	33	11	267	70
3610	Other liabilities	11	5	- 1	- 13	13	1	26	- 13	- 9	14
4000	Discrepancy (1900 - 2000)	- 52	17	61	44	- 67	- 32	26	- 146	122	- 152
	¹ Included in category 3513 unremitted profits	- 8	46	-	17	5	- 2	3	15	63	16

TABLE 6-6. Sector Flows, by Quarters, 1967-69
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	60	66	61	61	69	67	67	67	188	201
1200	Capital consumption allowances and miscellaneous valuation adjustments	60	66	61	61	69	67	67	67	188	201
1500	Non-financial capital acquisition	371	226	288	330	302	226	370	350	844	946
1600	Gross fixed capital formation	353	285	352	368	346	294	359	386	1,005	1,039
1700	Value of physical change in inventories	7	- 29	8	14	1	- 36	26	16	- 7	6
1800	Net purchases of existing and intangible assets	11	- 30	- 72	- 52	- 45	- 32	- 15	- 52	- 154	- 99
1900	Net lending or borrowing (1100 - 1500)	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 283	- 656	- 745
2000	Net financial investment (2100 - 3100)	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 300	- 692	- 785
2100	Net increase in financial assets	42	- 73	11	136	- 1	150	11	- 8	74	153
2310	Currency and deposits:										
2311	Currency and bank deposits	8	- 19	35	- 19	23	29	- 1	- 30	- 3	- 2
2312	Deposits in other institutions	- 31	- 15	7	60	- 38	20	9	- 11	52	18
2313	Foreign currency and deposits	31	- 19	- 13	52	- 22	53	- 27	50	20	76
2320	Receivables:										
2322	Trade	17	18	- 19	13	37	11	- 29	- 12	12	- 30
2330	Loans:										
2332	Other loans	1	1	1	1	1	--	--	1	3	1
2340	Government of Canada treasury bills	--	6	- 5	3	- 4	3	- 2	--	4	1
2350	Finance company and other short-term commercial paper	- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	-
2410	Mortgages	1	--	--	--	--	--	--	--	-	-
2420	Bonds:										
2421	Government of Canada bonds	18	- 10	29	6	5	7	4	- 10	25	1
2422	Provincial government bonds	7	- 18	- 15	- 1	1	9	- 1	5	- 34	13
2424	Other Canadian bonds	- 5	--	2	--	--	--	--	3	2	3
2510	Claims on associated enterprises:										
2513	Government	- 1	- 1	- 1	- 1	--	--	3	- 2	- 3	1
2520	Stocks	6	--	--	14	--	30	45	--	14	75
2530	Foreign investments	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets	12	- 2	- 5	5	5	- 6	--	2	- 2	- 4
3100	Net increase in liabilities	391	100	251	415	322	309	337	292	766	938
3320	Payables:										
3322	Trade	86	- 63	2	- 3	91	- 55	- 11	- 11	- 64	- 77
3330	Loans:										
3331	Bank loans	44	- 25	13	- 2	12	- 16	- 20	21	- 14	- 15
3332	Other loans	28	30	25	69	54	73	80	- 21	124	132
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
3420	Bonds:										
3422	Provincial government bonds	79	100	115	223	63	207	60	120	438	387
3510	Claims on associated enterprises:										
3513	Government ¹	130	68	78	130	94	126	201	191	276	518
3610	Other liabilities	25	- 9	19	- 1	9	- 25	28	- 7	9	- 4
4000	Discrepancy (1900 - 2000)	38	13	13	10	90	-	23	17	36	40

¹ Included in category 3513, unremitted profits

TABLE 6-7. Sector Flows, by Quarters, 1967-69
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	30	33	31	30	35	34	34	34	94	102
1200	Capital consumption allowances and miscellaneous valuation adjustments	30	33	31	30	35	34	34	34	94	102
1500	Non-financial capital acquisition	59	44	51	55	48	61	70	74	150	205
1600	Gross fixed capital formation	59	44	51	55	48	61	70	74	150	205
1900	Net lending or borrowing (1100 - 1500)	- 29	- 11	- 20	- 25	- 13	- 27	- 36	- 40	- 56	- 103
2000	Net financial investment (2100 - 3100)	- 15	--	- 4	- 6	- 45	- 9	- 8	- 8	- 10	- 25
2100	Net increase in financial assets	-	-	1	1	1	-	1	-	2	1
2310	Currency and deposits:										
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	-	-
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	-	-
2320	Receivables:										
2322	Trade .....	..	..	..	..	..	..	..	..	-	-
2330	Loans:										
2332	Other loans	-	-	-	-	-	-	-	-	-	-
2340	Government of Canada treasury bills	-	-	-	-	-	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds	-	-	-	-	-	-	-	-	-	-
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	-	-
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	-	-
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	-	-
2510	Claims on associated enterprises:										
2513	Government	--	--	1	1	1	--	1	--	2	1
2610	Other financial assets .....	..	..	..	..	..	..	..	..	-	-
3100	Net increase in liabilities	15	--	5	7	46	9	9	8	12	26
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	-	-
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	-	-
3332	Other loans .....	..	..	..	..	..	..	..	..	-	-
3510	Claims on associated enterprises:										
3513	Government ¹	15	--	5	7	46	9	9	8	12	26
3610	Other liabilities .....	..	..	..	..	..	..	..	..	-	-
4000	Discrepancy (1900 - 2000)	- 14	- 11	- 16	- 19	32	- 18	- 28	- 32	- 46	- 78
¹ Included in category 3513, unremitted profits		7	6	6	7	7	6	6	7	19	19

TABLE 6-8. Sector Flows, by Quarters, 1967-69
Sector V. The Monetary Authorities

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	1	--	--	--	--	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	--	--	--	--	--	--
1500	Non-financial capital acquisition	--	1	--	--	--	1	--	1	1	2
1600	Gross fixed capital formation	--	1	--	--	--	1	--	1	1	2
1900	Net lending or borrowing (1100 - 1500)	1	- 1	--	--	--	- 1	--	- 1	- 1	- 2
2000	Net financial investment (2100 - 3100)	1	--	- 3	- 3	- 7	9	- 3	3	- 6	9
2100	Net increase in financial assets	- 111	- 694	734	- 77	616	- 219	62	66	- 37	- 91
2210	Official holdings of gold and foreign exchange	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
2330	Loans:										
2332	Other loans	3	- 3	--	--	--	1	- 1	--	- 3	--
2340	Government of Canada treasury bills	- 31	- 335	31	68	151	- 99	- 45	94	- 236	- 50
2420	Bonds:										
2421	Government of Canada bonds	- 37	35	- 17	89	115	- 8	114	- 24	107	82
2510	Claims on associated enterprises:										
2513	Government	11	6	15	3	15	7	14	8	24	29
2610	Other financial assets	- 108	- 374	350	- 194	20	- 67	148	79	- 218	160
3100	Net increase in liabilities	- 112	- 694	737	- 74	623	- 228	65	63	- 31	- 100
3310	Currency and deposits:										
3311	Currency and bank deposits	- 44	- 30	211	- 141	284	- 314	356	46	40	88
3510	Claims on associated enterprises:										
3513	Government	- 9	- 769	546	232	336	- 37	- 167	4	9	- 200
3610	Other liabilities	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12
4000	Discrepancy (1900 - 2000)	--	- 1	3	3	7	- 10	3	- 4	5	- 11

TABLE 6-12. Sector Flows, by Quarters, 1967-69

Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1967	1968					1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
		millions of dollars										
1100	Gross domestic saving	63	33	79	94	88	51	92	115	206	258	
1200	Capital consumption allowances and miscellaneous valuation adjustments	13	13	14	13	15	14	15	15	40	44	
1400	Net domestic saving ¹	50	20	65	81	73	37	77	100	166	214	
1500	Non-financial capital acquisition	19	21	19	24	17	20	35	25	64	80	
1600	Gross fixed capital formation	20	21	19	24	17	21	35	25	64	81	
1800	Net purchases of existing and intangible assets	- 1	--	--	--	--	- 1	--	--	-	- 1	
1900	Net lending or borrowing (1100 - 1500)	44	12	60	70	71	31	57	90	142	178	
2000	Net financial investment (2100 - 3100)	95	- 34	20	13	210	- 22	5	28	- 1	11	
2100	Net increase in financial assets	866	732	1,353	1,491	1,595	904	925	354	3,576	2,183	
2310	Currency and deposits:											
2311	Currency and bank deposits	79	- 351	21	313	242	- 104	77	- 56	- 17	- 83	
2312	Deposits in other institutions	- 4	- 1	13	26	5	- 21	1	15	38	- 5	
2313	Foreign currency and deposits	7	35	- 1	- 1	7	- 17	36	24	33	43	
2320	Receivables:											
2321	Consumer credit	110	97	376	251	350	193	545	127	724	865	
2330	Loans:											
2331	Bank loans	469	451	214	- 167	578	493	389	32	498	914	
2332	Other loans	157	76	55	- 71	205	44	- 46	- 22	60	- 24	
2340	Government of Canada treasury bills	14	154	212	198	- 179	25	79	- 53	564	51	
2350	Finance company and other short-term commercial paper	- 56	33	49	102	- 114	106	- 10	46	184	142	
2410	Mortgages	193	177	228	230	203	144	364	407	635	915	
2420	Bonds:											
2421	Government of Canada bonds	43	- 8	48	350	208	29	- 267	- 15	390	- 253	
2422	Provincial government bonds	- 7	- 2	- 31	78	- 16	34	- 45	- 38	45	- 49	
2423	Municipal government bonds	- 25	17	6	23	2	- 1	--	- 2	46	- 3	
2424	Other Canadian bonds	6	25	28	65	45	9	- 2	12	118	19	
2510	Claims on associated enterprises:											
2512	Corporate	- 2	- 1	16	19	6	58	75	69	34	202	
2520	Stocks	- 2	2	--	6	1	33	1	5	8	39	
2530	Foreign investments	- 3	1	4	7	- 13	- 2	--	- 3	12	- 5	
2610	Other financial assets	- 113	27	115	62	65	- 119	- 272	- 194	204	- 585	
3100	Net increase in liabilities	771	766	1,333	1,478	1,385	926	920	326	3,577	2,172	
3310	Currency and deposits:											
3311	Currency and bank deposits	428	496	786	1,087	940	539	238	- 246	2,369	531	
3312	Deposits	141	221	267	347	259	249	381	289	835	919	
3320	Payables:											
3322	Trade	22	- 53	57	7	- 8	- 1	3	4	11	6	
3330	Loans:											
3331	Bank loans	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34	
3332	Other loans	- 7	3	1	- 2	- 18	11	43	6	2	60	
3350	Finance company and other short-term commercial paper	- 12	152	166	- 24	35	138	- 85	138	294	191	
3410	Mortgages	--	--	--	--	--	1	--	--	-	1	
3420	Bonds:											
3424	Other Canadian bonds	76	- 64	27	38	32	- 1	53	- 30	1	22	
3510	Claims on associated enterprises:											
3512	Corporate	14	1	13	8	32	24	30	53	22	107	
3520	Stocks	27	2	4	25	22	13	137	- 1	31	149	
3610	Other liabilities	9	34	31	47	32	85	- 6	141	112	220	
4000	Discrepancy (1900 - 2000) ¹	- 51	46	40	57	- 139	53	52	62	143	167	

¹ See footnote on Table VI 1.

TABLE 6-13. Sector Flows, by Quarters, 1967-69
Subsector VI 1. Chartered Banks

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	28	47	51	53	47	62	58	66	151	186
1200	Capital consumption allowances and miscellaneous valuation adjustments	7	7	8	7	8	8	8	8	22	24
1400	Net domestic saving ¹	21	40	43	46	39	54	50	58	129	162
1500	Non-financial capital acquisition	10	12	11	12	11	15	15	15	35	45
1600	Gross fixed capital formation	10	12	11	12	11	15	15	15	35	45
1900	Net lending or borrowing (1100 - 1500)	18	35	40	41	36	47	43	51	116	141
2000	Net financial investment (2100 - 3100)	72	- 11	--	- 9	173	- 4	- 6	- 12	- 20	- 22
2100	Net increase in financial assets	533	489	789	1,090	1,133	563	264	- 236	2,368	591
2310	Currency and deposits:										
2311	Currency and bank deposits	45	- 246	12	254	148	- 160	103	26	20	- 31
2320	Receivables:										
2321	Consumer credit	106	77	188	166	258	202	303	- 57	431	448
2330	Loans:										
2331	Bank loans	469	451	214	- 167	578	493	389	32	498	914
2340	Government of Canada treasury bills	4	141	224	210	- 176	31	65	- 56	575	40
2410	Mortgages	42	43	60	32	68	75	90	64	135	229
2420	Bonds:										
2421	Government of Canada bonds	9	- 9	15	395	136	21	- 325	- 30	401	- 334
2422	Provincial government bonds	- 18	9	- 18	51	- 12	8	- 35	- 9	42	- 36
2423	Municipal government bonds	- 27	4	- 2	17	- 1	6	- 4	- 5	19	- 3
2424	Other Canadian bonds	13	- 10	11	54	52	32	- 35	9	55	6
2510	Claims on associated enterprises:										
2512	Corporate	4	- 1	5	2	10	2	3	31	6	36
2610	Other financial assets	- 114	30	80	76	72	- 147	- 290	- 241	186	- 678
3100	Net increase in liabilities	461	500	789	1,099	960	567	270	- 224	2,388	613
3310	Currency and deposits:										
3311	Currency and bank deposits	428	496	786	1,087	940	539	238	- 246	2,369	531
3330	Loans:										
3332	Other loans	3	- 3	--	--	5	- 4	- 1	--	- 3	- 5
3420	Bonds:										
3424	Other Canadian bonds	27	--	--	--	--	--	--	--	--	--
3520	Stocks	--	--	--	12	--	7	35	2	12	44
3610	Other liabilities	3	7	3	--	15	25	- 2	20	10	43
4000	Discrepancy (1900 - 2000) ¹	- 54	46	40	50	- 137	51	49	63	136	163

¹ Part of the discrepancy (amounts equal to net domestic saving category 1400) is due to the fact that the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not allocable to a specific item on a uniform basis during their fiscal year.

TABLE 6-14. Sector Flows, by Quarters, 1967-69
Subsector VI 2. Other Lending Institutions

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	35	- 14	28	41	41	- 11	34	49	55	72
1200	Capital consumption allowances and miscellaneous valuation adjustments	6	6	6	6	7	6	7	7	18	20
1400	Net domestic saving	29	- 20	22	35	34	- 17	27	42	37	52
1500	Non-financial capital acquisition	9	9	8	12	6	5	20	10	29	35
1600	Gross fixed capital formation	10	9	8	12	6	6	20	10	29	36
1800	Net purchases of existing and intangible assets	- 1	--	--	--	--	- 1	--	--	-	- 1
1900	Net lending or borrowing (1100-1500)	26	- 23	20	29	35	- 16	14	39	26	37
2000	Net financial investment (2100-3100)	23	- 23	20	22	37	- 18	11	40	19	33
2100	Net increase in financial assets	333	243	564	401	462	341	661	590	1,208	1,592
2310	Currency and deposits:										
2311	Currency and bank deposits	34	- 105	9	59	94	56	- 26	- 82	- 37	- 52
2312	Deposits in other institutions	- 4	- 1	13	26	5	- 21	1	15	38	- 5
2313	Foreign currency and deposits	7	35	- 1	- 1	7	- 17	36	24	33	43
2320	Receivables:										
2321	Consumer credit	4	20	188	85	92	- 9	242	184	293	417
2330	Loans:										
2331	Bank loans	-	-	-	-	-	-	-	-	-	-
2332	Other loans	157	76	55	- 71	205	44	- 46	- 22	60	- 24
2340	Government of Canada treasury bills	10	13	- 12	- 12	- 3	- 6	14	3	- 11	11
2350	Finance company and other short-term commercial paper	- 56	33	49	102	- 114	106	- 10	46	184	142
2410	Mortgages	151	134	168	198	135	69	274	343	500	686
2420	Bonds:										
2421	Government of Canada bonds	34	1	33	- 45	72	8	58	15	- 11	81
2422	Provincial government bonds	11	- 11	- 13	27	- 4	26	- 10	- 29	3	- 13
2423	Municipal government bonds	2	13	8	6	3	- 7	4	3	27	-
2424	Other Canadian bonds	- 7	35	17	11	- 7	- 23	33	3	63	13
2510	Claims on associated enterprises:										
2512	Corporate	- 6	--	11	17	- 4	56	72	38	28	166
2520	Stocks	- 2	2	--	6	1	33	1	5	8	39
2530	Foreign investments	- 3	1	4	7	- 13	- 2	--	- 3	12	- 5
2610	Other financial assets	1	- 3	35	- 14	- 7	28	18	47	18	93
3100	Net increase in liabilities	310	266	544	379	425	359	650	550	1,189	1,559
3310	Currency and deposits:										
3312	Deposits	141	221	267	347	259	249	381	289	835	919
3320	Payables:										
3322	Trade	22	- 53	57	7	- 8	- 1	3	4	11	6
3330	Loans:										
3331	Bank loans	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34
3332	Other loans	- 10	6	1	- 2	- 23	15	44	6	5	65
3350	Finance company and other short-term commercial paper	- 12	152	166	- 24	35	138	- 85	138	294	191
3410	Mortgages	--	--	--	--	--	1	--	--	-	1
3420	Bonds:										
3424	Other Canadian bonds	49	- 64	27	38	32	- 1	53	- 30	1	22
3510	Claims on associated enterprises:										
3512	Corporate	14	1	13	8	32	24	30	53	22	107
3520	Stocks	27	2	4	13	22	6	102	- 3	19	105
3610	Other liabilities	6	27	28	47	17	60	- 4	121	102	177
4000	Discrepancy (1990-2000)	3	-	-	7	- 2	2	3	- 1	7	4

TABLE 6-17. Sector Flows, by Quarters, 1967-69
Subsector VI 2.3. Trust Companies

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	4	3	2	3	6	4	5	4	8	13
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	3	3
1400	Net domestic saving	3	2	1	2	5	3	4	3	5	10
1500	Non-financial capital acquisition	- 1	2	2	-	1	- 1	1	3	4	3
1600	Gross fixed capital formation	--	2	2	--	1	--	1	3	4	4
1800	Net purchases of existing and intangible assets	- 1	--	--	--	--	- 1	--	--	--	- 1
1900	Net lending or borrowing (1100-1500)	5	1	-	3	5	5	4	1	4	10
2000	Net financial investment (2100-3100)	5	1	-	2	5	4	3	1	3	8
2100	Net increase in financial assets	66	106	126	269	112	234	190	215	501	639
2310	Currency and deposits:										
2311	Currency and bank deposits	66	- 100	15	30	72	94	- 33	- 86	- 55	- 25
2312	Deposits in other institutions	- 2	- 1	4	16	- 2	5	- 8	12	19	9
2313	Foreign currency and deposits	3	26	- 1	- 1	--	- 16	18	19	24	21
2330	Loans:										
2332	Other loans	1	27	- 38	40	- 1	--	- 17	5	29	- 12
2340	Government of Canada treasury bills	- 2	19	- 7	- 10	- 3	- 6	7	6	2	7
2350	Finance company and other short-term commercial paper	- 64	37	35	66	- 58	48	5	53	138	106
2410	Mortgages	65	53	84	96	71	74	133	181	233	388
2420	Bonds:										
2421	Government of Canada bonds	20	23	27	- 39	52	17	51	11	11	79
2422	Provincial government bonds	--	- 20	- 7	32	- 6	3	3	- 18	5	- 12
2423	Municipal government bonds	- 8	7	1	- 1	3	- 5	1	- 5	7	- 9
2424	Other Canadian bonds	- 8	24	12	5	- 12	- 5	20	--	41	15
2510	Claims on associated enterprises:										
2512	Corporate	- 2	--	4	19	4	22	3	23	23	48
2520	Stocks	- 2	3	- 3	4	4	1	2	6	4	9
2530	Foreign investments	8	--	--	8	- 10	- 3	--	- 4	8	- 7
2610	Other financial assets	- 9	8	--	4	- 2	5	5	12	12	22
3100	Net increase in liabilities	61	105	126	267	107	230	187	214	498	631
3310	Currency and deposits:										
3312	Deposits	80	77	112	240	99	224	188	186	429	598
3330	Loans:										
3331	Bank loans	- 4	2	3	- 2	- 4	1	4	--	3	5
3332	Other loans	- 13	16	3	- 5	- 11	1	- 3	--	14	- 2
3510	Claims on associated enterprises:										
3512	Corporate	- 1	- 1	8	12	8	- 7	9	5	19	7
3520	Stocks	2	1	4	4	14	3	8	3	9	14
3610	Other liabilities	- 3	10	- 4	18	1	8	- 19	20	24	9
4000	Discrepancy (1900-2000)	-	-	-	1	-	1	1	-	1	2

TABLE 6-18. Sector Flows, by Quarters, 1967-69
Subsector VI 2.4. Mortgage Loan Companies

Category No.	Category	1967	1968					1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
		millions of dollars										
1100	Gross domestic saving	7	- 4	5	2	5	2	2	1	3	5	
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	1	1	1	1	1	1	3	3	
1400	Net domestic saving	7	- 5	4	1	4	1	1	--	--	2	
1500	Non-financial capital acquisition	--	--	--	--	1	1	11	2	--	14	
1600	Gross fixed capital formation	--	--	--	--	1	1	11	2	--	14	
1900	Net lending or borrowing (1100-1500)	7	- 4	5	2	4	1	- 9	- 1	3	- 9	
2000	Net financial investment (2100-3100)	4	- 4	4	2	5	1	- 10	- 2	2	- 11	
2100	Net increase in financial assets	67	18	41	96	62	58	119	80	155	257	
2310	Currency and deposits:											
2311	Currency and bank deposits	7	- 1	--	- 4	17	- 2	- 13	- 4	- 5	- 19	
2312	Deposits in other institutions	--	- 2	8	11	7	- 30	3	1	17	- 26	
2313	Foreign currency and deposits	--	--	1	- 2	--	3	9	- 3	- 1	9	
2330	Loans:											
2332	Other loans	--	3	- 1	6	- 4	3	--	- 1	8	2	
2340	Government of Canada treasury bills	8	- 6	--	- 2	--	--	5	- 5	- 8	--	
2350	Finance company and other short-term commercial paper	- 4	12	- 12	17	- 16	12	- 14	- 3	17	- 5	
2410	Mortgages	41	11	32	72	51	25	75	100	115	200	
2420	Bonds:											
2421	Government of Canada bonds	--	- 12	3	--	7	- 5	3	1	- 9	- 1	
2422	Provincial government bonds	- 2	9	- 3	- 7	- 1	1	- 1	- 1	- 1	- 1	
2423	Municipal government bonds	--	- 1	- 1	--	--	--	--	- 1	- 2	- 1	
2424	Other Canadian bonds	- 2	5	- 2	1	1	- 2	3	--	4	1	
2510	Claims on associated enterprises:											
2512	Corporate	16	--	7	--	3	11	52	- 6	7	57	
2520	Stocks	--	- 1	3	2	- 1	32	- 1	- 1	4	30	
2530	Foreign investments	--	1	--	--	--	1	--	1	1	2	
2610	Other financial assets	3	--	6	2	- 2	9	- 2	2	8	9	
3100	Net increase in liabilities	63	22	37	94	57	57	129	82	153	268	
3310	Currency and deposits:											
3312	Deposits	32	19	42	59	68	14	63	14	120	91	
3330	Loans:											
3331	Bank loans	1	- 7	- 3	18	- 20	- 10	15	11	8	16	
3332	Other loans	14	- 1	4	- 5	- 3	12	8	18	- 2	38	
3510	Claims on associated enterprises:											
3512	Corporate	- 1	--	1	4	- 4	10	- 13	22	5	19	
3520	Stocks	18	1	1	9	6	1	84	- 4	11	81	
3610	Other liabilities	- 1	10	- 8	9	10	30	- 28	21	11	23	
4000	Discrepancy (1900-2000)	3	-	1	-	- 1	-	1	1	1	2	

TABLE 6-19. Sector Flows, by Quarters, 1967-69
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	4	11	7	11	9	14	13	17	29	44
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	3	3	3	3	3	4	4	9	11
1400	Net domestic saving	1	8	4	8	6	11	9	13	20	33
1500	Non-financial capital acquisition	4	4	3	3	4	4	5	4	10	13
1600	Gross fixed capital formation	4	4	3	3	4	4	5	4	10	13
1900	Net lending or borrowing (1100-1500)	-	7	4	8	5	10	8	13	19	31
2000	Net financial investment (2100-3100)	1	8	6	3	7	10	8	13	17	31
2100	Net increase in financial assets	168	19	252	- 39	207	81	173	188	232	442
2310	Currency and deposits:										
2311	Currency and bank deposits	30	- 19	- 6	18	- 21	- 4	1	- 4	- 7	- 7
2312	Deposits in other institutions	- 2	--	- 1	--	--	--	1	3	- 1	4
2313	Foreign currency and deposits	4	9	- 1	2	7	- 4	9	8	10	13
2320	Receivables:										
2321	Consumer credit	- 17	- 5	129	55	50	15	166	143	179	324
2330	Loans:										
2332	Other loans	156	48	90	- 124	207	57	- 33	- 32	14	- 8
2340	Government of Canada treasury bills	4	--	- 5	--	--	--	2	2	- 5	4
2350	Finance company and other short-term commercial paper	12	- 16	26	19	- 40	46	- 1	- 4	29	41
2410	Mortgages	4	10	7	--	6	- 42	22	27	17	7
2420	Bonds:										
2421	Government of Canada bonds	4	- 2	5	- 6	10	--	--	--	- 3	-
2422	Provincial government bonds	6	- 8	- 2	- 3	10	--	- 18	- 8	- 13	- 26
2424	Other Canadian bonds ¹	--	--	--	--	--	- 7	- 8	4	--	- 11
2510	Claims on associated enterprises:										
2512	Corporate	- 20	--	--	- 2	- 11	23	17	21	- 2	61
2520	Stocks	--	--	--	--	- 2	--	--	--	-	-
2530	Foreign investments	- 11	--	4	- 1	- 3	--	--	--	3	-
2610	Other financial assets	- 2	2	6	3	- 6	- 3	15	28	11	40
3100	Net increase in liabilities	167	11	246	- 42	200	71	165	175	215	411
3320	Payables:										
3322	Trade	22	- 53	57	7	- 8	- 1	3	4	11	6
3330	Loans:										
3331	Bank loans	81	- 18	- 40	- 72	104	- 119	82	- 32	- 130	- 69
3332	Other loans	- 7	- 14	- 7	- 1	1	8	27	- 8	- 22	27
3350	Finance company and other short-term commercial paper	- 12	152	166	- 24	35	138	- 85	138	294	191
3410	Mortgages	--	--	--	--	--	1	--	--	-	1
3420	Bonds:										
3424	Other Canadian bonds	49	- 64	27	38	32	- 1	53	- 30	1	22
3510	Claims on associated enterprises:										
3512	Corporate	16	2	4	- 8	28	21	34	26	- 2	81
3520	Stocks	7	--	- 1	--	2	2	10	- 2	- 1	10
3610	Other liabilities	11	6	40	18	6	22	41	79	64	142
4000	Discrepancy (1900-2000)	- 1	- 1	- 2	5	- 2	-	-	-	2	-

¹ "Other Canadian bonds" (category 2424) was included in "Provincial government bonds" (category 2422) for the years 1967 and 1968.

TABLE 6-20. Sector Flows, by Quarters, 1967-69
Sector VII. Insurance Companies and Pension Funds

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 4	16	49	27	14	10	26	7	92	43
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	2	5	4	3	2	4	3	11	9
1400	Net domestic saving	- 7	14	44	23	11	8	22	4	81	34
1500	Non-financial capital acquisition	6	11	12	9	17	36	20	18	32	74
1600	Gross fixed capital formation	7	7	10	8	9	7	8	8	25	23
1800	Net purchases of existing and intangible assets	- 1	4	2	1	8	29	12	10	7	51
1900	Net lending or borrowing (1100 - 1500)	- 10	5	37	18	- 3	- 26	6	- 11	60	- 31
2000	Net financial investment (2100 - 3100)	- 10	5	37	18	- 3	- 26	6	- 11	60	- 31
2100	Net increase in financial assets	387	370	409	434	367	292	392	344	1,213	1,028
2310	Currency and deposits:										
2311	Currency and bank deposits	62	- 107	8	57	62	- 59	10	10	- 42	- 39
2312	Deposits in other institutions	4	- 26	11	18	66	- 2	8	8	3	14
2313	Foreign currency and deposits	--	1	- 1	--	--	--	--	--	-	-
2320	Receivables:										
2321	Consumer credit	5	16	22	14	10	12	25	35	52	72
2322	Trade	- 14	46	53	- 28	- 35	31	32	6	71	69
2330	Loans:										
2332	Other loans	--	--	--	--	--	--	--	--	-	-
2340	Government of Canada treasury bills	- 3	14	- 17	7	- 1	7	- 9	- 9	4	- 11
2350	Finance company and other short-term commercial paper	- 7	55	- 10	- 2	- 38	70	- 4	54	43	120
2410	Mortgages	70	110	144	139	38	64	101	94	393	259
2420	Bonds:										
2421	Government of Canada bonds	22	45	- 7	- 18	9	- 12	15	38	20	41
2422	Provincial government bonds	- 3	43	17	54	- 37	43	27	- 12	114	58
2423	Municipal government bonds	35	- 3	3	5	- 30	7	8	10	5	25
2424	Other Canadian bonds	75	34	55	44	59	45	65	46	133	156
2510	Claims on associated enterprises:										
2512	Corporate	1	--	--	1	6	- 5	1	--	1	- 4
2520	Stocks	98	104	106	126	123	83	91	59	336	233
2530	Foreign investments	32	25	26	25	131	11	11	12	76	34
2610	Other financial assets	10	13	- 1	- 8	4	- 3	11	- 7	4	1
3100	Net increase in liabilities	397	365	372	416	370	318	386	355	1,153	1,059
3320	Payables:										
3322	Trade	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12
3430	Life insurance and pensions	327	363	331	377	335	330	333	278	1,071	941
3510	Claims on associated enterprises:										
3512	Corporate	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17
3520	Stocks	4	- 2	1	--	--	1	1	2	- 1	4
3610	Other liabilities	49	12	29	47	32	11	56	76	88	143
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

See Note on Table 6-24.

TABLE 6-21. Sector Flows, by Quarters, 1967-69

Subsector VII 1. Life Insurance Companies

[illegible]

TABLE 6-22. Sector Flows, by Quarters, 1967-69

Subsector VII 2. Fraternal Benefit Societies

[illegible]

TABLE 6-23. Sector Flows, by Quarters, 1967-69
Subsector VII 3. Fire and Casualty Insurance Companies

Category No.	Category	1967	1968				1969				9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
millions of dollars												
1100	Gross domestic saving	- 8	14	45	23	12	8	22	4	82	34	
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	1	--	--	--	1	--	
1400	Net domestic saving	- 8	14	44	23	11	8	22	4	81	34	
1500	Non-financial capital acquisition	- 4	--	3	--	3	- 1	- 1	--	3	- 2	
1600	Gross fixed capital formation	--	--	2	--	2	--	--	--	2	--	
1800	Net purchases of existing and intangible assets	- 4	--	1	--	1	- 1	- 1	--	1	- 2	
1900	Net lending or borrowing (1100-1500)	- 4	14	42	23	9	9	23	4	79	36	
2000	Net financial investment (2100-3100)	- 4	14	42	23	9	9	23	4	79	36	
2100	Net increase in financial assets	66	16	83	62	44	- 3	76	81	161	154	
2310	Currency and deposits:											
2311	Currency and bank deposits	19	- 49	9	30	6	- 43	11	14	- 10	- 18	
2312	Deposits in other institutions	- 4	- 3	5	10	- 4	- 5	3	5	12	3	
2313	Foreign currency and deposits	--	1	- 1	--	--	--	--	--	--	--	
2320	Receivables:											
2322	Trade	- 16	20	52	- 26	- 16	31	31	5	46	67	
2340	Government of Canada treasury bills	4	- 1	- 7	5	--	11	- 6	--	- 3	5	
2350	Finance company and other short-term commercial paper	- 4	- 2	4	4	--	- 2	5	19	6	22	
2410	Mortgages	2	2	1	--	2	- 1	1	2	3	2	
2420	Bonds:											
2421	Government of Canada bonds	14	16	- 4	2	- 6	- 19	8	31	14	20	
2422	Provincial government bonds	9	10	3	19	18	18	- 7	- 13	32	- 2	
2423	Municipal government bonds	7	- 2	1	3	4	- 3	5	5	2	6	
2424	Other Canadian bonds	11	6	--	15	6	4	15	12	21	31	
2510	Claims on associated enterprises:											
2512	Corporate	1	--	--	1	6	- 5	1	--	1	- 4	
2520	Stocks	13	5	14	13	21	9	11	8	32	28	
2530	Foreign investments	2	3	4	- 2	1	- 1	- 4	--	5	- 5	
2610	Other financial assets	8	10	2	- 12	8	- 4	10	- 7	--	1	
3100	Net increase in liabilities	70	2	41	39	35	- 12	53	77	82	118	
3200	Payables:											
3222	Trade	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12	
3510	Claims on associated enterprises:											
3512	Corporate	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17	
3520	Stocks	4	- 2	1	--	--	1	1	2	- 1	4	
3610	Other liabilities	49	12	29	47	32	11	56	76	88	143	
4000	Discrepancy (1900-2000)	--	--	--	--	--	--	--	--	--	--	

TABLE 6-24. Sector Flows, by Quarters, 1967-69
Subsector VII 4. Trusted Pension Plans

Category No.	Category	1967	1968					1969 ^P			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
		millions of dollars										
1100	Gross domestic saving	—	—	—	—	—	—	—	—	—	—	
1500	Non-financial capital acquisition	2	--	--	--	1	1	1	1	—	3	
1800	Net purchases of existing and intangible assets	2	--	--	--	1	1	1	1	—	3	
1900	Net lending or borrowing (1100-1500)	- 2	—	—	—	- 1	- 1	- 1	- 1	—	- 3	
2000	Net financial investment (2100-3100)	- 2	—	—	—	- 1	- 1	- 1	- 1	—	- 3	
2100	Net increase in financial assets	145	144	164	181	179	151	174	139	489	464	
2310	Currency and deposits:											
2311	Currency and bank deposits	7	- 42	19	7	34	3	3	2	- 16	8	
2312	Deposits in other institutions	9	- 23	8	8	69	4	4	3	- 7	11	
2320	Receivables:											
2322	Trade	2	26	1	- 2	- 19	--	1	1	25	2	
2410	Mortgages	17	66	28	42	- 73	22	25	20	136	67	
2420	Bonds:											
2421	Government of Canada bonds	- 3	2	2	--	10	10	12	10	4	32	
2422	Provincial government bonds	- 29	6	5	--	- 36	23	27	21	11	71	
2423	Municipal government bonds	27	2	2	--	- 18	9	10	8	4	27	
2424	Other Canadian bonds	27	7	7	--	33	30	34	27	14	91	
2520	Stocks	56	75	73	94	51	37	42	34	242	113	
2530	Foreign investments	30	22	22	27	132	12	15	12	71	39	
2610	Other financial assets	2	3	- 3	5	- 4	1	1	1	5	3	
3100	Net increase in liabilities	147	144	164	181	180	152	175	140	489	467	
3430	Life insurance and pensions	147	144	164	181	180	152	175	140	489	467	
4000	Discrepancy (1900-2000)	—	—	—	—	—	—	—	—	—	—	

Note: The 1968 figures published in the previous publication were preliminary estimates. The revisions are all reflected in the fourth quarter.

TABLE 6-25. Sector Flows, by Quarters, 1967-69
Sector VIII. Other Private Financial Institutions

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	8	12	12	21	37	2	32	1	45	3
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	1	--	--	--	1	--
1400	Net domestic saving	8	11	12	21	36	2	32	1	44	3
1500	Non-financial capital acquisition	1	--	5	- 2	- 3	3	1	1	3	--
1600	Gross fixed capital formation	1	--	2	1	--	--	1	--	3	--
1800	Net purchases of existing and intangible assets	--	--	3	- 3	- 3	3	--	1	--	--
1900	Net lending or borrowing (1100 - 1500)	7	12	7	23	40	- 1	31	--	42	3
2000	Net financial investment (2100 - 3100)	4	10	8	24	44	- 1	31	--	42	3
2100	Net increase in financial assets	155	194	300	217	192	283	260	65	711	60
2210	Currency and deposits:										
2311	Currency and bank deposits	11	- 44	31	37	43	101	- 82	- 6	24	1
2312	Deposits in other institutions	- 1	6	- 10	7	1	- 17	18	- 22	3	- 2
2313	Foreign currency and deposits	15	24	- 19	17	- 5	- 8	9	68	22	6
2320	Receivables:										
2321	Consumer credit	--	--	--	--	--	--	- 18	- 1	--	- 1
2322	Trade	- 31	107	- 11	- 33	81	5	- 7	- 24	63	- 2
2330	Loans:										
2332	Other loans	- 31	--	- 5	14	- 15	186	205	- 109	9	28
2340	Government of Canada treasury bills	72	34	- 23	- 46	10	56	28	- 9	- 35	7
2350	Finance company and other short-term commercial paper	- 4	- 135	117	76	- 54	- 54	39	58	58	4
2410	Mortgages	- 1	- 2	2	- 3	- 1	5	5	1	- 3	1
2420	Bonds:										
2421	Government of Canada bonds	30	- 21	36	11	- 66	34	- 5	29	26	5
2422	Provincial government bonds	11	- 2	14	43	- 34	- 18	- 4	11	55	- 1
2423	Municipal government bonds	- 3	- 4	6	- 2	12	- 15	5	- 3	--	- 1
2424	Other Canadian bonds	36	- 1	- 5	8	12	- 6	- 3	13	2	--
2510	Claims on associated enterprises:										
2512	Corporate	52	172	- 23	80	- 72	45	23	86	229	15
2520	Stocks	- 39	- 45	79	- 52	152	- 15	40	21	- 18	4
2530	Foreign investments	31	97	103	71	126	- 10	53	- 57	271	- 1
2610	Other financial assets	7	8	8	- 11	2	- 6	- 46	9	5	- 4
3100	Net increase in liabilities	151	184	292	193	148	284	229	65	669	57
3310	Currency and deposits:										
3312	Deposits	--	--	--	--	--	- 10	--	1	--	--
3320	Payables:										
3322	Trade	- 21	- 58	39	6	40	- 43	13	8	- 13	- 2
3330	Loans:										
3331	Bank loans	49	- 78	187	- 2	- 136	144	75	- 25	107	19
3332	Other loans	24	- 24	- 40	89	23	48	64	- 44	25	6
3350	Finance company and other short-term commercial paper	- 21	103	- 31	- 14	9	40	1	29	58	7
3410	Mortgages	--	1	--	--	5	--	--	--	1	--
3420	Bonds:										
3424	Other Canadian bonds	4	10	8	6	11	- 6	1	31	24	2
3510	Claims on associated enterprises:										
3512	Corporate	- 31	26	31	43	44	- 19	- 20	- 41	100	- 8
3520	Stocks	132	177	102	79	141	136	65	145	358	34
3610	Other liabilities	15	27	- 4	- 14	11	- 6	30	- 39	9	- 1
4000	Discrepancy (1900 - 2000)	3	2	- 1	- 1	- 4	--	--	--	--	--

Refer to footnotes on Tables 6-26, 6-27, 6-28 and 6-29 for items unreported prior to 1969.

TABLE 6-26. Sector Flows, by Quarters, 1967-69
Subsector VIII 1. Investment Dealers

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving ¹ .....	..	..	..	..	..	..	19	- 2	..	17
1400	Net domestic saving ¹ .....	..	..	..	..	..	..	19	- 2	..	17
1500	Non-financial capital acquisition ¹ .....	..	..	..	..	..	..	1	1	..	2
1600	Gross fixed capital formation ¹ .....	..	..	..	..	..	..	1	--	..	1
1800	Net purchases of existing and intangible assets ¹ .....	..	..	..	..	..	..	--	1	..	1
1900	Net lending or borrowing (1100- 1500) ¹ .....	..	..	..	..	..	..	18	- 3	..	15
2000	Net financial investment (2100- 3100)	-	-	-	-	-	-	18	- 3	-	15
2100	Net increase in financial assets	- 22	- 22	111	96	- 84	202	169	- 89	185	282
2310	Currency and deposits:										
2311	Currency and bank deposits	- 30	- 24	3	21	- 1	46	- 73	- 18	--	- 45
2312	Deposits in other institutions	--	--	--	--	--	3	3	- 5	-	1
2313	Foreign currency and deposits	- 1	--	8	12	- 3	- 7	- 1	1	20	- 7
2320	Receivables:										
2322	Trade ²	- 40	70	- 32	- 5	22	-	-	-	33	-
2330	Loans:										
2332	Other loans ²	- 31	--	- 5	14	- 15	192	194	- 113	9	273
2340	Government of Canada treasury bills	65	38	- 21	- 46	--	42	50	- 8	- 29	84
2350	Finance company and other short-term commercial paper	- 26	- 59	90	30	4	- 74	48	20	61	- 6
2420	Bonds:										
2421	Government of Canada bonds	31	- 26	37	12	- 65	35	- 7	30	23	58
2422	Provincial government bonds	12	2	15	51	- 33	- 19	- 1	6	68	- 14
2423	Municipal government bonds	- 3	- 4	6	- 2	12	- 17	5	- 3	-	- 15
2424	Other Canadian bonds	- 4	- 9	11	5	- 10	--	- 3	2	7	- 1
2510	Claims on associated enterprises:										
2512	Corporate	1	1	- 1	1	- 1	- 1	3	--	1	2
2520	Stocks	6	- 9	- 1	4	7	--	- 6	- 2	- 6	- 8
2530	Foreign investments	- 2	- 2	1	- 1	- 1	2	1	--	- 2	3
2610	Other financial assets ² .....	..	..	..	..	..	..	- 44	1	..	- 43
3100	Net increase in liabilities	- 22	- 22	111	96	- 84	202	151	- 86	185	267
3330	Loans:										
3331	Bank loans	- 1	- 41	154	- 4	- 102	140	56	- 31	109	165
3332	Other loans	- 22	20	- 43	96	16	58	61	- 40	73	79
3510	Claims on associated enterprises:										
3512	Corporate	1	- 1	--	4	2	4	- 2	9	3	11
3520	Stocks ² .....	..	..	..	..	..	..	2	--	..	2
3610	Other liabilities ² .....	..	..	..	..	..	..	34	- 24	..	10
4000	Discrepancy (1900- 2000)	-	-	-	-	-	-	-	-	-	-

¹ Data not available prior to second quarter 1969.

² Prior to 1969 only selected assets and liabilities were collected. It was assumed that the differences between total assets and liabilities were caused by changes in unreported receivables and this category was used as a residual category.

TABLE 6-27. Sector Flows, by Quarters, 1967-69
Subsector VIII 2. Mutual Funds

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
1400	Net domestic saving	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500)	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
2000	Net financial investment (2100-3100)	- 3	- 1	2	- 4	--	- 1	3	- 4	- 3	- 2
2100	Net increase in financial assets	34	48	134	56	139	114	72	49	238	235
2310	Currency and deposits:										
2311	Currency and bank deposits	- 15	8	33	4	29	52	- 12	38	45	78
2312	Deposits in other institutions	- 1	5	- 10	7	1	2	16	- 19	2	- 1
2313	Foreign currency and deposits	5	27	- 25	5	- 5	6	11	11	7	28
2320	Receivables:										
2322	Trade	2	19	4	- 21	29	8	- 6	- 22	2	- 20
2340	Government of Canada treasury bills	5	- 5	--	--	10	14	- 23	--	- 5	- 9
2350	Finance company and other short-term commercial paper	24	- 47	37	47	- 55	19	- 9	56	37	66
2410	Mortgages	- 1	- 2	2	- 3	- 1	- 1	1	1	- 3	1
2420	Bonds:										
2421	Government of Canada bonds	- 1	6	- 1	- 2	- 1	- 1	- 1	- 3	3	- 5
2422	Provincial government bonds ¹	- 1	- 4	- 1	- 8	- 1	1	- 3	3	- 13	1
2423	Municipal government bonds ¹ .....	..	..	..	..	..	2	--	--	..	2
2424	Other Canadian bonds	- 1	- 2	- 1	- 4	--	5	--	3	- 7	8
2510	Claims on associated enterprises:										
2512	Corporate ² .....	..	..	..	..	..	2	- 1	--	..	1
2520	Stocks ²	- 21	- 37	- 11	- 37	4	12	38	22	- 85	72
2530	Foreign investments	39	80	107	68	129	- 5	60	- 46	255	9
2610	Other financial assets	--	--	--	--	--	- 2	1	5	-	4
3100	Net increase in liabilities	37	49	132	60	139	115	69	53	241	237
3320	Payables:										
3322	Trade	2	- 16	37	6	31	- 37	2	9	27	- 26
3330	Loans:										
3331	Bank loans	--	--	--	--	3	- 3	2	- 3	-	- 4
3332	Other loans	--	- 1	--	2	--	- 2	2	- 2	1	- 2
3520	Stocks	34	66	95	52	105	158	64	46	213	268
3610	Other liabilities	1	--	--	--	--	- 1	- 1	3	-	1
4000	Discrepancy (1900-2000)	2	1	- 1	-	-	-	-	-	-	-

¹ Included in Provincial government bonds prior to 1969.

² Included in Stocks prior to first quarter 1969.

TABLE 6-28. Sector Flows, by Quarters, 1967-69
Subsector VIII 3. Closed-end Funds

Category No.	Category	1967	1968					1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
		millions of dollars										
1100	Gross domestic saving	- 18	--	--	3	- 2	- 11	1	- 1	3	- 11	
1400	Net domestic saving	- 18	--	--	3	- 2	- 11	1	- 1	3	- 11	
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-	
1900	Net lending or borrowing (1100 - 1500)	- 18	-	-	3	- 2	- 11	1	- 1	3	- 11	
2000	Net financial investment (2100 - 3100)	- 19	-	-	4	- 2	- 11	1	- 1	4	- 11	
2100	Net increase in financial assets	- 17	- 14	43	- 2	8	- 48	16	- 9	27	- 41	
2310	Currency and deposits:											
2311	Currency and bank deposits	1	- 3	1	27	5	- 12	- 6	- 7	25	- 25	
2312	Deposits in other institutions	--	--	--	--	--	1	- 1	2	-	2	
2313	Foreign currency and deposits	1	1	- 1	- 1	2	--	--	2	- 1	2	
2320	Receivables:											
2322	Trade	--	--	3	- 3	2	--	- 1	--	-	- 1	
2340	Government of Canada treasury bills	--	--	--	--	--	--	1	- 1	-	-	
2350	Finance company and other short-term commercial paper	2	9	- 1	- 12	5	- 8	7	--	- 4	- 1	
2410	Mortgages	-	-	-	-	-	-	-	-	-	-	
2420	Bonds:											
2421	Government of Canada bonds	--	- 1	--	- 1	--	--	3	2	- 2	5	
2422	Provincial government bonds	--	--	--	--	--	--	--	1	-	1	
2424	Other Canadian bonds	- 1	- 1	--	8	- 1	- 11	--	--	7	- 11	
2510	Claims on associated enterprises:											
2512	Corporate ¹	--	--	--	--	--	--	14	- 12	-	2	
2520	Stocks ¹	- 20	- 21	36	- 24	- 4	- 13	6	6	- 9	- 1	
2530	Foreign investments	1	1	5	3	- 1	- 2	- 5	- 2	9	- 9	
2610	Other financial assets	- 1	1	--	1	--	- 3	- 2	--	2	- 5	
3100	Net increase in liabilities	2	- 14	43	- 6	10	- 37	15	- 8	23	- 30	
3320	Payables:											
3322	Trade	1	- 1	1	--	9	- 6	- 2	--	-	- 8	
3330	Loans:											
3331	Bank loans	--	- 12	--	- 1	1	--	14	- 8	- 13	6	
3332	Other loans	1	- 2	- 1	- 11	- 1	--	1	- 1	- 14	-	
3420	Bonds:											
3424	Other Canadian bonds	--	--	--	--	--	--	--	--	-	-	
3520	Stocks	--	1	43	6	1	- 33	2	--	50	- 31	
3610	Other liabilities	--	--	--	--	--	2	--	1	-	3	
4000	Discrepancy (1900 - 2000)	1	-	-	- 1	-	-	-	-	- 1	-	

¹ Included in stocks prior to first quarter, 1969.

TABLE 6-29. Sector Flows, by Quarters, 1967-69
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1967	1968					1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
		millions of dollars										
1100	Gross domestic saving	27	12	11	22	39	14	9	8	45	31	
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	1	--	--	--	1	--	
1400	Net domestic saving	27	11	11	22	38	14	9	8	44	31	
1500	Non-financial capital acquisition	1	--	5	- 2	- 3	3	--	--	3	3	
1600	Gross fixed capital formation	1	--	2	1	--	--	--	--	3	--	
1800	Net purchases of existing and intangible assets	--	--	3	- 3	- 3	3	--	--	--	3	
1900	Net lending or borrowing (1100-1500)	26	12	6	24	42	11	9	8	42	28	
2000	Net financial investment (2100-3100)	26	11	6	24	46	11	9	8	41	28	
2100	Net increase in financial assets	160	182	12	67	129	15	3	114	261	132	
2310	Currency and deposits:											
2311	Currency and bank deposits	55	- 25	- 6	- 15	10	15	9	- 19	- 46	5	
2312	Deposits in other institutions	--	1	--	--	--	- 23	--	--	1	- 23	
2313	Foreign currency and deposits	10	- 4	- 1	1	1	- 7	- 1	54	- 4	46	
2320	Receivables:											
2321	Consumer credit ¹ .....	..	..	..	..	..	--	- 18	- 1	..	- 19
2322	Trade ¹	7	18	14	- 4	28	- 3	--	- 2	28	- 5	
2330	Loans:											
2332	Other loans ¹ .....	..	..	..	..	..	- 6	11	4	..	9
2340	Government of Canada treasury bills	2	1	- 2	--	--	--	--	--	- 1	--	
2350	Finance company and other short-term commercial paper	- 4	- 38	- 9	11	- 8	9	- 7	- 18	- 36	- 16	
2410	Mortgages ¹ .....	..	..	..	..	..	6	4	--	..	10
2420	Bonds:											
2421	Government of Canada Bonds	--	--	--	2	--	--	--	--	2	--	
2422	Provincial government bonds ² .....	..	..	..	..	..	..	..	1	..	1
2423	Municipal government bonds ² .....	..	..	..	..	..	..	..	--	..	--
2424	Other Canadian bonds	42	11	- 15	- 1	23	--	--	8	- 5	8	
2510	Claims on associated enterprises:											
2512	Corporate	51	171	- 22	79	- 71	44	7	98	228	149	
2520	Stocks	- 4	22	55	5	145	- 14	2	- 5	82	- 17	
2530	Foreign investments	- 7	18	- 10	1	- 1	- 5	- 3	- 9	9	- 17	
2610	Other financial assets	8	7	8	- 12	2	- 1	- 1	3	3	1	
3100	Net increase in liabilities	134	171	6	43	83	4	- 6	106	220	104	
3310	Currency and deposits:											
3312	Deposits .....	..	..	..	..	..	- 10	--	1	..	- 9
3320	Payables:											
3322	Trade	- 24	- 41	1	--	--	--	13	- 1	- 40	12	
3330	Loans:											
3331	Bank loans	50	- 25	33	3	- 38	7	3	17	11	27	
3332	Other loans	45	- 41	4	2	8	- 8	--	- 1	- 35	- 9	
3350	Finance company and other short-term commercial paper	- 21	103	- 31	- 14	9	40	1	29	58	70	
3410	Mortgages	--	1	--	--	5	--	--	--	1	--	
3420	Bonds:											
3424	Other Canadian bonds	4	10	8	6	11	- 6	1	31	24	26	
3510	Claims on associated enterprises:											
3512	Corporate	- 32	27	31	39	42	- 23	- 18	- 50	97	- 91	
3520	Stocks	98	110	- 36	21	35	11	- 3	99	95	107	
3610	Other liabilities	14	27	- 4	- 14	11	- 7	- 3	- 19	9	- 29	
4000	Discrepancy (1900-2000)	--	1	--	--	- 4	--	--	--	1	--	

¹ Consumer credit, other loans and mortgages were included in trade receivables prior to 1969.

² Included in category 2424 "Other Canadian bonds", prior to 1969.

TABLE 6-30. Sector Flows, by Quarters, 1967-69
Sector IX. Public Financial Institutions

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	38	38	38	39	41	39	41	42	115	122
1200	Capital consumption allowances and miscellaneous valuation adjustments	38	38	38	39	41	39	41	42	115	122
1500	Non-financial capital acquisition	7	4	6	7	11	8	12	12	17	32
1600	Gross fixed capital formation	3	4	4	3	3	--	3	3	11	6
1800	Net purchases of existing and intangible assets	4	--	2	4	8	8	9	9	6	26
1900	Net lending or borrowing (1100 - 1500)	31	34	32	32	30	31	29	30	98	90
2000	Net financial investment (2100 - 3100)	34	56	26	12	29	27	30	34	94	91
2100	Net increase in financial assets	373	275	284	244	224	260	299	339	803	898
2310	Currency and deposits:										
2311	Currency and bank deposits	- 4	18	- 9	- 10	15	13	19	13	- 1	45
2312	Deposits in other institutions	- 4	- 1	11	- 1	- 14	- 2	9	9	9	16
2320	Receivables:										
2322	Trade	6	- 7	--	3	1	--	--	2	- 4	2
2330	Loans:										
2332	Other loans	69	61	84	48	88	53	70	97	193	220
2340	Government of Canada treasury bills	- 1	--	--	1	--	--	--	--	1	--
2350	Finance company and other short-term commercial paper	--	--	--	--	--	--	5	--	--	5
2410	Mortgages	229	147	101	111	81	113	86	240	359	439
2420	Bonds:										
2421	Government of Canada bonds	4	8	19	14	7	19	14	- 98	41	- 65
2422	Provincial government bonds	44	28	44	49	21	36	61	41	121	138
2423	Municipal government bonds	2	1	6	5	9	8	4	4	12	16
2424	Other Canadian bonds	7	- 12	10	6	6	6	6	9	4	21
2510	Claims on associated enterprises:										
2513	Government	2	17	- 1	5	- 12	- 4	3	5	21	4
2520	Stocks	13	14	13	10	15	17	13	11	37	41
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	6	1	6	3	7	1	9	6	10	16
3100	Net increase in liabilities	339	219	258	232	195	233	269	305	709	807
3310	Currency and deposits:										
3312	Deposits	7	13	4	10	9	11	5	6	27	22
3320	Payables:										
3322	Trade	1	--	- 3	2	2	1	- 9	--	- 1	- 8
3330	Loans:										
3331	Bank loans	- 25	7	19	- 15	- 10	- 2	19	1	11	18
3332	Other loans	--	--	--	--	- 16	--	1	2	--	3
3420	Bonds:										
3422	Provincial government bonds	25	14	44	12	22	17	45	30	70	92
3510	Claims on associated enterprises:										
3513	Government	332	181	173	216	188	197	185	259	570	641
3610	Other liabilities	- 1	4	21	7	--	9	23	7	32	39
4000	Discrepancy (1900 - 2000)	- 3	- 22	6	20	1	4	- 1	- 4	4	- 1

TABLE 6-31. Sector Flows, by Quarters, 1967-69
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1967	1968					1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969	
		millions of dollars										
1100	Gross domestic saving	2	1	--	--	1	--	1	--	1	1	
1200	Capital consumption allowances and miscellaneous valuation adjustments	2	1	--	--	1	--	1	--	1	1	
1500	Non-financial capital acquisition	4	--	2	4	8	10	9	11	6	30	
1800	Net purchases of existing and intangible assets	4	--	2	4	8	10	9	11	6	30	
1900	Net lending or borrowing (1100-1500)	- 2	1	- 2	- 4	- 7	- 10	- 8	- 11	- 5	- 25	
2000	Net financial investment (2100-3100)	1	23	- 8	- 23	- 8	- 14	- 16	- 5	- 8	- 35	
2100	Net increase in financial assets	295	182	143	145	146	160	117	186	470	463	
2310	Currency and deposits:											
2311	Currency and bank deposits	7	- 5	- 4	--	7	2	- 5	--	- 9	- 3	
2320	Receivables:											
2322	Trade	6	- 8	--	3	1	--	--	2	- 5	2	
2330	Loans:											
2332	Other loans	42	45	37	31	61	33	25	46	113	104	
2340	Government of Canada treasury bills	- 1	--	--	1	--	--	--	--	1	--	
2410	Mortgages	228	146	99	107	79	108	78	234	352	420	
2420	Bonds:											
2421	Government of Canada bonds	8	6	7	3	- 7	19	10	- 96	16	- 67	
2510	Claims on associated enterprises:											
2513	Government	-	-	-	-	-	-	-	-	-	-	
2610	Other financial assets	5	- 2	4	--	5	- 2	9	--	2	7	
3100	Net increase in liabilities	294	159	151	168	154	174	133	191	478	498	
3320	Payables:											
3322	Trade	1	--	- 3	2	2	1	- 8	--	- 1	- 7	
3330	Loans:											
3331	Bank loans	- 18	1	18	- 17	- 1	- 1	17	- 11	2	5	
3510	Claims on associated enterprises:											
3513	Government	309	148	133	173	149	161	119	192	454	472	
3610	Other liabilities	2	10	3	10	4	13	5	10	23	28	
4000	Discrepancy (1900-2000)	- 3	- 22	6	19	1	4	8	- 6	3	6	

TABLE 6-32. Sector Flows, by Quarters, 1967-69
Subsector IX 2. Public Financial Institutions: Provincial

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	--	--	1	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	--	1	--	--	--	--	--
1500	Non-financial capital acquisition	3	4	4	3	3	- 2	3	1	11	2
1600	Gross fixed capital formation	3	4	4	3	3	--	3	3	11	6
1800	Net purchases of existing and intangible assets	--	--	--	--	--	- 2	--	- 2	--	- 4
1900	Net lending or borrowing (1100-1500)	- 3	- 4	- 4	- 3	- 2	2	- 3	- 1	- 11	- 2
2000	Net financial investment (2100-3100)	- 3	- 4	- 4	- 4	- 2	2	6	- 3	- 12	5
2100	Net increase in financial assets	78	93	141	99	78	100	182	153	333	435
2310	Currency and deposits:										
2311	Currency and bank deposits	- 11	23	- 5	- 10	8	11	24	13	8	48
2312	Deposits in other institutions	- 4	- 1	11	- 1	- 14	- 2	9	9	9	16
2320	Receivables:										
2322	Trade	--	1	--	--	--	--	--	--	1	--
2330	Loans:										
2332	Other loans	27	16	47	17	27	20	45	51	80	116
2350	Finance company and other short-term commercial paper	--	--	--	--	--	--	5	--	--	5
2410	Mortgages	1	1	2	4	2	5	8	6	7	19
2420	Bonds:										
2421	Government of Canada bonds	- 4	2	12	11	14	--	4	- 2	25	2
2422	Provincial government bonds	44	28	44	49	21	36	61	41	121	138
2423	Municipal government bonds	2	1	6	5	9	8	4	4	12	16
2424	Other Canadian bonds	7	- 12	10	6	6	6	6	9	4	21
2510	Claims on associated enterprises:										
2513	Government	2	17	- 1	5	- 12	- 4	3	5	21	4
2520	Stocks	13	14	13	10	15	17	13	11	37	41
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	1	3	2	3	2	3	--	6	8	9
3100	Net increase in liabilities	81	97	145	103	80	98	176	156	345	430
3310	Currency and deposits:										
3312	Deposits	7	13	4	10	9	11	5	6	27	22
3320	Payables:										
3322	Trade	--	--	--	--	--	--	- 1	--	--	- 1
3330	Loans:										
3331	Bank loans	- 7	6	1	2	- 9	- 1	2	12	9	13
3332	Other loans	--	--	--	--	- 16	--	1	2	--	3
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	25	14	44	12	22	17	45	30	70	92
3510	Claims on associated enterprises:										
3513	Government	59	70	78	82	78	75	106	109	230	290
3610	Other liabilities	- 3	- 6	18	- 3	- 4	- 4	18	- 3	9	11
4000	Discrepancy (1900-2000)	--	--	--	1	--	--	- 9	2	1	- 7

TABLE 6-33. Sector Flows, by Quarters, 1967-69
Subsector IX 3. Operations of Government Buildings

[illegible]

TABLE 6-34. Sector Flows, by Quarters, 1967-69

Sector X. Federal Government

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	248	- 203	27	112	405	- 231	315	210	- 64	29
1400	Net domestic saving	248	- 203	27	112	405	- 231	315	210	- 64	29
1500	Non-financial capital acquisition	130	82	132	165	138	66	122	147	379	30
1600	Gross fixed capital formation	130	80	129	162	135	65	120	144	371	30
1800	Net purchases of existing and intangible assets	--	2	3	3	3	1	2	3	8	
1900	Net lending or borrowing (1100-1500)	118	- 285	- 105	- 53	267	- 297	193	63	- 443	- 4
2000	Net financial investment (2100-3100)	177	- 459	- 65	- 41	301	- 310	196	134	- 565	
2100	Net increase in financial assets	639	- 415	133	363	1,449	- 300	61	- 173	81	- 4
2310	Currency and deposits:										
2311	Currency and bank deposits	271	264	- 661	- 39	445	- 210	374	- 221	- 436	- 1
2312	Deposits in other institutions	--	--	--	--	--	--	--	--	--	--
2313	Foreign currency and deposits	- 4	1	3	- 7	4	- 3	7	- 3	- 3	
2320	Receivables:										
2322	Trade	3	- 1	2	- 2	4	- 2	3	- 2	- 1	-
2330	Loans:										
2332	Other loans	95	35	15	36	121	100	8	- 15	86	
2340	Government of Canada treasury bills	1	1	- 2	1	3	- 5	1	4	-	-
2350	Finance company and other short-term commercial paper	--	- 4	--	5	--	- 2	--	8	1	
2410	Mortgages	17	18	16	16	3	9	- 2	10	50	
2420	Bonds:										
2421	Government of Canada bonds	- 120	- 86	- 43	73	190	- 143	70	17	- 56	- 4
2422	Provincial government bonds	--	1	1	- 1	10	- 1	- 1	1	1	-
2423	Municipal government bonds	1	1	--	--	- 10	--	--	--	1	-
2424	Other Canadian bonds	1	1	1	1	1	1	1	1	3	
2510	Claims on associated enterprises:										
2513	Government	319	- 583	781	432	532	137	- 35	191	630	2
2520	Stocks	2	--	1	--	3	2	1	1	1	
2530	Foreign investments	- 11	- 46	- 2	--	- 32	--	1	--	- 48	
2610	Other financial assets	64	- 17	21	- 152	175	- 183	- 367	- 165	- 148	- 7
3100	Net increase in liabilities	462	44	198	404	1,148	10	- 135	- 307	646	- 4
3310	Currency and deposits:										
3311	Currency and bank deposits	10	10	13	24	27	28	2	9	47	
3312	Deposits in other institutions	--	--	- 1	- 2	- 5	- 3	- 2	- 1	- 3	-
3320	Payables:										
3322	Trade	- 10	55	- 61	31	- 19	137	- 71	- 44	25	
3330	Loans:										
3332	Other loans	19	- 8	5	- 52	- 8	- 20	- 63	- 19	- 55	- 1
3340	Government of Canada treasury bills	45	25	205	155	- 15	15	25	30	385	
3420	Bonds:										
3421	Government of Canada bonds	499	- 226	- 1	154	1,156	- 149	- 174	- 263	- 73	- 5
3430	Life insurance and pensions	- 13	- 10	40	- 17	- 13	- 11	31	- 15	13	
3510	Claims on associated enterprises:										
3513	Government	- 13	29	8	3	- 9	20	31	- 26	40	
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	- 115	76	- 14	133	- 123	95	- 42	129	195	1
	(b) Miscellaneous deposits and trust accounts	16	79	- 2	- 22	27	25	54	- 23	55	
	(c) Miscellaneous suspense accounts	4	11	- 24	4	- 37	18	2	- 1	- 9	
	(d) All other liabilities	20	3	30	- 7	167	- 145	72	- 83	26	- 1
4000	Discrepancy (1900-2000)	- 59	174	- 40	- 12	- 34	13	- 3	- 71	122	

TABLE 6-35. Sector Flows, by Quarters, 1967-69

Sector XI. Provincial and Municipal Government

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	380	700	618	485	591	865	710	569	1,803	2,144
1400	Net domestic saving	380	700	618	485	591	865	710	569	1,803	2,144
1500	Non-financial capital acquisition	645	301	683	861	621	300	666	825	1,845	1,791
1600	Gross fixed capital formation	582	304	663	838	614	294	662	817	1,805	1,773
1800	Net purchases of existing and intangible assets	63	- 3	20	23	7	6	4	8	40	18
1900	Net lending or borrowing (1100-1500)	- 265	399	- 65	- 376	- 30	565	44	- 256	- 42	353
2000	Net financial investment (2100-3100)	- 351	23	15	- 75	- 105	137	61	339	- 37	537
2100	Net increase in financial assets	60	574	400	416	326	790	502	580	1,390	1,872
2310	Currency and deposits:										
2311	Currency and bank deposits	- 259	204	- 43	75	- 195	389	- 208	108	236	289
2312	Deposits in other institutions	- 17	33	58	4	- 55	10	116	- 10	95	116
2313	Foreign currency and deposits	- 6	5	17	2	- 21	21	47	28	24	96
2320	Receivables:										
2322	Trade	- 5	119	- 57	- 26	- 50	76	- 31	- 1	36	44
2330	Loans:										
2332	Other loans	- 9	24	13	19	22	32	26	6	56	64
2340	Government of Canada treasury bills	--	8	- 6	5	3	- 4	- 6	3	7	- 7
2410	Mortgages	- 6	43	40	29	60	39	73	30	112	142
2420	Bonds:										
2421	Government of Canada bonds	- 3	12	5	8	4	- 32	14	- 2	25	- 20
2422	Provincial government bonds	101	68	12	42	116	101	28	53	122	182
2423	Municipal government bonds	49	52	78	47	88	5	76	45	177	126
2424	Other Canadian bonds	32	27	48	29	68	83	70	84	104	237
2510	Claims on associated enterprises:										
2513	Government	125	41	59	132	150	121	196	207	232	524
2520	Stocks	4	- 1	9	--	7	8	5	3	8	16
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	54	- 61	167	50	129	- 59	96	26	156	63
3100	Net increase in liabilities	411	551	385	491	431	653	441	241	1,427	1,335
3320	Payables:										
3322	Trade	- 18	72	47	70	- 132	- 32	107	- 49	189	26
3330	Loans:										
3331	Bank loans	- 32	169	- 38	- 83	- 15	175	- 120	- 94	48	- 39
3332	Other loans	- 37	32	31	12	33	96	1	9	75	106
3420	Bonds:										
3422	Provincial government bonds	336	171	251	393	409	320	268	329	815	917
3423	Municipal government bonds	154	85	123	88	113	77	197	30	296	304
3510	Claims on associated enterprises:										
3513	Government	2	10	--	6	1	6	--	1	16	7
3610	Other liabilities	6	12	- 29	5	22	11	- 12	15	- 12	14
4000	Discrepancy (1900-2000) ¹	86	376	- 80	- 301	75	428	- 17	- 595	- 5	- 184

¹ Lack of more complete information causes large discrepancies. The reliability of the data suffers most on a sub-annual basis.

TABLE 6-36. Sector Flows, by Quarters, 1967-69
Subsector XI 1. Provincial and Municipal Government: Provincial

Category No.	Category	1967	1968				1969			9 months ended September 30, 1969	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	190	461	278	272	371	633	219	539	1,011	1,300
1400	Net domestic saving	190	461	278	272	371	633	219	539	1,011	1,300
1500	Non-financial capital acquisition	326	75	281	372	272	77	249	316	728	600
1600	Gross fixed capital formation	286	109	292	380	296	101	276	338	781	700
1800	Net purchases of existing and intangible assets	40	- 34	- 11	- 8	- 24	- 24	- 27	- 22	- 53	- 100
1900	Net lending or borrowing (1100-1500)	- 136	386	- 3	- 100	99	556	- 30	223	283	700
2000	Net financial investment (2100-3100)	- 79	363	- 6	- 154	111	546	- 16	245	203	700
2100	Net increase in financial assets	122	554	360	348	384	809	363	561	1,262	1,700
2310	Currency and deposits:										
2311	Currency and bank deposits	- 202	174	- 65	12	- 121	444	- 278	103	121	200
2312	Deposits in other institutions	- 22	29	62	1	- 42	4	106	- 2	92	100
2313	Foreign currency and deposits	-	-	6	- 4	-	-	2	3	2	0
2320	Receivables:										
2322	Trade	- 5	118	- 58	- 27	- 51	75	- 32	- 2	33	0
2330	Loans:										
2332	Other loans	- 9	23	13	19	22	32	26	8	55	0
2340	Government of Canada treasury bills	-	8	- 6	5	1	- 3	- 5	3	7	-
2410	Mortgages	- 6	43	40	29	60	39	73	30	112	100
2420	Bonds:										
2421	Government of Canada bonds	- 6	10	2	12	3	- 33	8	- 2	24	-
2422	Provincial government bonds	107	69	4	46	115	97	23	49	119	100
2423	Municipal government bonds	48	56	65	33	72	- 5	67	38	154	100
2424	Other Canadian bonds	32	26	48	28	66	82	67	87	102	200
2510	Claims on associated enterprises:										
2512	Government	135	67	81	151	131	137	214	225	299	500
2520	Stocks	4	- 1	9	-	7	8	5	3	8	0
2530	Foreign investments	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets	46	- 68	159	43	121	- 68	87	18	134	0
3100	Net increase in liabilities	201	191	366	502	273	263	379	316	1,059	900
3320	Payables:										
3322	Trade	- 22	68	43	66	- 136	- 36	103	- 53	177	0
3330	Loans:										
3331	Bank loans	- 74	- 87	58	22	- 49	- 62	- 16	- 4	- 7	-
3332	Other loans	- 44	21	48	14	30	28	41	32	83	100
3420	Bonds:										
3422	Provincial government bonds	336	171	251	393	409	320	268	329	815	900
3510	Claims on associated enterprises:										
3513	Government	2	10	- 1	5	-	6	- 1	-	14	0
3610	Other liabilities	3	8	- 33	2	19	7	- 16	12	- 23	0
4000	Discrepancy (1900-2000)	- 57	23	3	54	- 12	10	- 14	- 22	80	-

TABLE 6-37. Sector Flows, by Quarters, 1967-69
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	190	239	340	213	220	232	491	30	792	753
1400	Net domestic saving	190	239	340	213	220	232	491	30	792	753
1500	Non-financial capital acquisition	319	226	402	489	349	223	417	509	1,117	1,149
1600	Gross fixed capital formation	296	195	371	458	318	193	386	479	1,024	1,058
1800	Net purchases of existing and intangible assets	23	31	31	31	31	30	31	30	93	91
1900	Net lending or borrowing (1100-1500)	- 129	13	- 62	- 276	- 129	9	74	- 479	- 325	- 396
2000	Net financial investment (2100-3100)	- 272	- 340	21	79	- 216	- 409	77	94	- 240	- 238
2100	Net increase in financial assets	- 62	20	40	68	- 58	- 19	139	19	128	139
2310	Currency and deposits:										
2311	Currency and bank deposits	- 57	30	22	63	- 74	- 55	70	5	115	20
2312	Deposits in other institutions	5	4	- 4	3	- 13	6	10	- 8	3	8
2313	Foreign currency and deposits	- 6	5	11	6	- 21	21	45	25	22	91
2320	Receivables:										
2322	Trade	--	1	1	1	1	1	1	1	3	3
2330	Loans:										
2332	Other loans	--	1	--	--	--	--	--	- 2	1	- 2
2340	Government of Canada treasury bills	--	--	--	--	2	- 1	- 1	--	--	- 2
2420	Bonds:										
2421	Government of Canada bonds	3	2	3	- 4	1	1	6	--	1	7
2422	Provincial government bonds	- 6	- 1	8	- 4	1	4	5	4	3	13
2423	Municipal government bonds	1	- 4	13	14	16	10	9	7	23	26
2424	Other Canadian bonds	--	1	--	1	2	1	3	- 3	2	1
2510	Claims on associated enterprises:										
2512	Government	- 10	- 26	- 22	- 19	19	- 16	- 18	- 18	- 67	- 52
2610	Other financial assets	8	7	8	7	8	9	9	8	22	26
3100	Net increase in liabilities	210	360	19	- 11	158	390	62	- 75	368	377
3320	Payables:										
3322	Trade	4	4	4	4	4	4	4	4	12	12
3330	Loans:										
3331	Bank loans	42	256	- 96	- 105	34	237	- 104	- 90	55	43
3332	Other loans	7	11	- 17	- 2	3	68	- 40	- 23	- 8	5
3420	Bonds:										
3423	Municipal government bonds	154	85	123	88	113	77	197	30	296	304
3510	Claims on associated enterprises:										
3513	Government	--	--	1	1	1	--	1	1	2	2
3610	Other liabilities	3	4	4	3	3	4	4	3	11	11
4000	Discrepancy (1900-2000) ¹	143	353	- 83	- 355	87	418	- 3	- 573	- 85	- 158

¹ Lack of more complete information causes large discrepancies. The reliability of the data suffers most on a sub-annual basis.

TABLE 6-38. Sector Flows, by Quarters, 1967-69

Sector XII, Social Security Funds

[illegible]

TABLE 6-39. Sector Flows, by Quarters, 1967-69

Subsector XII 1. Social Security Funds: Federal[illegible]

TABLE 6-40. Sector Flows, by Quarters, 1967-69

Subsector XII 2. Social Security Funds: Provincial

[illegible]

TABLE 6-41. Sector Flows, by Quarters, 1967-69
Sector XIII. Rest of the World

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	147	264	58	- 243	253	304	389	- 44	79	649
1400	Net domestic saving	147	264	58	- 243	253	304	389	- 44	79	649
1500	Non-financial capital acquisition	26	14	45	74	90	18	50	56	133	124
1800	Net purchases of existing and intangible assets	26	14	45	74	90	18	50	56	133	124
1900	Net lending or borrowing (1100-1500)	121	250	13	- 317	163	286	339	- 100	- 54	525
2000	Net financial investment (2100-3100)	105	228	19	- 333	141	265	325	- 140	- 86	450
2100	Net increase in financial assets	611	- 22	587	7	858	520	1,039	67	572	1,626
2310	Currency and deposits:										
2311	Currency and bank deposits	28	233	- 95	- 125	57	- 7	18	3	13	14
2312	Deposits in other institutions	-	46	- 36	- 5	- 3	- 4	7	- 7	5	- 4
2330	Loans:										
2332	Other loans	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202
2340	Government of Canada treasury bills	- 2	23	1	11	13	13	- 5	- 3	35	5
2350	Finance company and other short-term commercial paper	29	- 54	- 53	- 34	13	156	68	- 86	- 141	138
2420	Bonds:										
2421	Government of Canada bonds	- 25	- 25	220	- 1	20	22	- 29	- 4	194	- 11
2422	Provincial government bonds	168	202	150	239	162	311	186	307	591	804
2423	Municipal government bonds	39	27	16	7	8	25	71	33	50	129
2424	Other Canadian bonds	112	19	183	132	50	159	60	155	334	374
2510	Claims on associated enterprises:										
2512	Corporate	251	35	225	179	212	152	246	116	439	514
2520	Stocks	70	23	42	35	72	111	130	8	100	249
2610	Other financial assets:										
	(a) Other	- 135	- 524	- 64	- 371	213	- 355	350	- 379	- 959	- 384
	(b) Columbia River Treaty	-	-	-	-	-	-	-	-	-	-
3100	Net increase in liabilities	506	- 250	568	340	717	255	714	207	658	1,176
3210	Official holdings of gold and foreign exchange	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
3310	Currency and deposits:										
3313	Foreign currency and deposits	461	93	- 139	80	42	327	846	469	34	1,642
3330	Loans:										
3332	Other loans	- 18	- 36	- 2	23	59	24	71	12	- 15	107
3510	Claims on associated enterprises:										
3512	Corporate	38	66	- 17	9	77	55	110	30	58	195
3530	Foreign investments	98	118	121	135	89	49	11	- 50	374	10
3610	Other liabilities										
	(a) Other	- 102	3	120	66	113	- 163	- 265	- 250	189	- 678
	(b) I.M.F.	- 22	- 471	130	70	22	16	109	87	- 271	212
4000	Discrepancy (1900-2000)	16	22	- 6	16	22	21	14	40	32	75

TABLE 6-42. Sector Flows, by Quarters, 1967-69
Sector XIV. Residual Error of Estimate and Other Adjustments

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving	139	- 28	251	451	225	- 31	217	473	674	651
1101	Residual error of estimate, income and expenditure accounts	139	- 345	- 247	197	- 148	- 398	- 304	209	- 395	- 491
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	290	304	297	298	306	314	311	891	931
1400	Net domestic saving	-	27	194	- 43	75	61	207	- 47	178	221
1500	Non-financial capital acquisition	- 138	305	285	275	117	357	405	282	865	1,041
1501	Residual error of estimate, income and expenditure accounts	- 138	346	247	- 196	147	399	304	- 208	397	491
1600	Gross fixed capital formation	-	87	86	93	91	93	89	93	266	271
1700	Value of physical change in inventories	-	- 128	- 48	378	- 121	- 135	12	397	202	271
1800	Net purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100 - 1500)	277	- 333	- 34	176	108	- 388	- 188	191	- 191	- 381
2000	Net financial investment (2100 - 3100) .....	...	...	...	...	...	...	...	...	-	-
4000	Discrepancy (1900 - 2000)	277	- 333	- 34	176	108	- 388	- 188	191	- 191	- 381

See Technical note (b).

TABLE 7-1. Categories, by Quarters, 1967-69
Gross Domestic Saving, Sector and Subsector Transactions
(Financial Accounts, Category 1100)

Sector	Subsector		1967	1968					1969			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Gross domestic saving	3,146	3,407	4,255	5,738	3,920	3,903	4,938	6,207	13,400	15,041	
I		Persons	156	626	873	2,457	92	670	608	2,427	3,956	3,701	
II		Unincorporated business	608	610	636	642	642	649	670	656	1,888	1,971	
III		Non-financial private corporations	1,023	1,050	1,394	1,214	1,135	1,160	1,367	1,289	3,658	3,811	
IV		Non-financial government enterprises	159	48	- 62	177	192	152	147	172	163	471	
	IV 1.	Federal	69	- 51	- 154	86	88	51	46	71	- 119	161	
	IV 2.	Provincial	60	66	61	61	69	67	67	67	188	201	
	IV 3.	Municipal	30	33	31	30	35	34	34	34	94	101	
V		The monetary authorities	1	--	--	--	--	--	--	--	--	--	
	V 1.	Bank of Canada	1	--	--	--	--	--	--	--	--	--	
VI		Banks and similar lending institutions	63	33	79	94	88	51	92	115	206	251	
	VI 1.	Chartered banks	28	47	51	53	47	62	58	66	151	181	
	VI 2.	Other lending institutions	35	- 14	28	41	41	- 11	34	49	55	71	
		Quebec savings banks	2	--	--	--	2	--	--	--	--	--	
	VI 2.1.	Credit unions and caisses populaires	18	- 24	14	25	19	- 31	14	27	15	11	
	VI 2.2.	Trust companies	4	3	2	3	6	4	5	4	8	11	
	VI 2.3.	Mortgage loan companies	7	- 4	5	2	5	2	2	1	3	4	
	VI 2.4.	Sales finance and consumer loan companies	4	11	7	11	9	14	13	17	29	41	
	VI 2.5.												
VII		Insurance companies and pension funds	- 4	16	49	27	14	10	26	7	92	41	
	VII 1.	Life insurance companies	4	2	4	4	2	2	4	3	10	11	
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	- 8	14	45	23	12	8	22	4	82	31	
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--	
VIII		Other private financial institutions	8	12	12	21	37	2	32	1	45	31	
	VIII 1.	Investment dealers	--	--	--	--	--	--	19	- 2	--	--	
	VIII 2.	Mutual funds	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 1	
	VIII 3.	Closed-end funds	- 18	--	--	3	- 2	- 11	1	- 1	3	- 1	
	VIII 4.	Other, n.e.i.	27	12	11	22	39	14	9	8	45	31	
IX		Public financial institutions	38	38	38	39	41	39	41	42	115	121	
	IX 1.	Federal	2	1	--	--	1	--	1	--	1	--	
	IX 2.	Provincial	--	--	--	--	1	--	--	--	--	--	
	IX 3.	Operations of government buildings	36	37	38	39	39	39	40	42	114	121	
X		Federal government	248	- 203	27	112	405	- 231	315	210	- 64	291	
XI		Provincial and municipal government	380	700	618	485	591	865	710	569	1,803	2,141	
	XI 1.	Provincial	190	461	278	272	371	633	219	539	1,011	1,391	
	XI 2.	Municipal	190	239	340	213	220	232	491	30	792	751	
XII		Social security	180	241	282	262	205	263	324	290	785	871	
	XII 1.	Federal	134	181	211	206	157	196	245	225	598	661	
	XII 2.	Provincial	46	60	71	56	48	67	79	65	187	211	
XIII		Rest of the world	147	264	58	- 243	253	304	389	- 44	79	641	
XIV		Residual error of estimate, income and expenditure accounts	139	- 28	251	451	225	- 31	217	473	674	651	

TABLE 7-2. Categories, by Quarters, 1967-69
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III		1968	1969
			millions of dollars										
IV		Gross domestic saving	139	- 345	- 247	197	- 148	- 398	- 304	209		- 395	- 493
		Residual error of estimate and other adjustments	139	- 345	- 247	197	- 148	- 398	- 304	209		- 395	- 493
IV		Non-financial capital acquisition	- 138	346	247	- 196	147	399	304	- 208		397	495
		Residual error of estimate and other adjustments	- 138	346	247	- 196	147	399	304	- 208		397	495

TABLE 7-3. Categories, by Quarters, 1967-69
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III		1968	1969
			millions of dollars										
II		Capital consumption allowances and miscellaneous valuation adjustments	1,735	2,057	2,205	2,074	2,113	2,158	2,244	2,192		6,336	6,594
		Unincorporated business	608	610	636	642	642	649	670	656		1,888	1,975
		Non-financial private corporations	934	954	1,069	942	957	995	1,047	1,012		2,965	3,054
V		Non-financial government enterprises	138	149	139	137	156	153	153	153		425	459
	IV 1.	Federal	48	50	47	46	52	52	52	52		143	156
	IV 2.	Provincial	60	66	61	61	69	67	67	67		188	201
	IV 3.	Municipal	30	33	31	30	35	34	34	34		94	102
		The monetary authorities	1	--	--	--	--	--	--	--		--	--
VI	V 1.	Bank of Canada	1	--	--	--	--	--	--	--		--	--
		Banks and similar lending institutions	13	13	14	13	15	14	15	15		40	44
	VI 1.	Chartered banks	7	7	8	7	8	8	8	8		22	24
	VI 2.	Other lending institutions	6	6	6	6	7	6	7	7		18	20
	VI 2.1.	Quebec savings banks	1	--	--	--	1	--	--	--		--	--
	VI 2.2.	Credit unions and caisses populaires	1	1	1	1	1	1	1	1		3	3
	VI 2.3.	Trust companies	1	1	1	1	1	1	1	1		3	3
	VI 2.4.	Mortgage loan companies	--	1	1	1	1	1	1	1		3	3
	VI 2.5.	Sales finance and consumer loan companies	3	3	3	3	3	3	4	4		9	11
		Insurance companies and pension funds	3	2	5	4	3	2	4	3		11	9
	VII 1.	Life insurance companies	3	2	4	4	2	2	4	3		10	9
	VII 3.	Fire and casualty insurance companies	--	--	1	--	1	--	--	--		1	--
		Other private financial institutions	--	1	--	--	1	--	--	--		1	--
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--		--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--		--	--
	VIII 4.	Other, n.e.i.	--	1	--	--	1	--	--	--		1	--
X		Public financial institutions	38	38	38	39	41	39	41	42		115	122
	IX 1.	Federal	2	1	--	--	1	--	1	--		1	1
	IX 2.	Provincial	--	--	--	--	1	--	--	--		--	--
	IX 3.	Operations of government buildings	36	37	38	39	39	39	40	42		114	121
V		Residual error of estimate and other adjustments	--	290	304	297	298	306	314	311		891	931

TABLE 7-4. Categories, by Quarters, 1967-69
Net Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1400)

Sector	Subsector		1967	1968					1969			9 months ended September 30, 1969	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Net domestic saving	1,272	1,695	2,297	3,467	1,955	2,143	2,998	3,806	7,459	8,900	
I		Persons	156	626	873	2,457	92	670	608	2,427	3,956	3,700	
III		Non-financial private corporations	89	96	325	272	178	165	320	277	693	700	
IV		Non-financial government enterprises	21	- 101	- 201	40	36	- 1	- 6	19	- 262	-	
	IV 1.	Federal	21	- 101	- 201	40	36	- 1	- 6	19	- 262	-	
VI		Banks and similar lending institutions	50	20	65	81	73	37	77	100	166	200	
	VI 1.	Chartered banks	21	40	43	46	39	54	50	58	129	100	
	VI 2.	Other lending institutions	29	- 20	22	35	34	- 17	27	42	37	-	
	VI 2.1.	Quebec savings banks	1	--	--	--	1	--	--	--	--	--	
	VI 2.2.	Credit unions and caisses populaires	17	- 25	13	24	18	- 32	13	26	12	-	
	VI 2.3.	Trust companies	3	2	1	2	5	3	4	3	5	-	
	VI 2.4.	Mortgage loan companies	7	- 5	4	1	4	1	1	--	--	-	
	VI 2.5.	Sales finance and consumer loan companies	1	8	4	8	6	11	9	13	20	-	
VII		Insurance companies and pension funds	- 7	14	44	23	11	8	22	4	81	-	
	VII 1.	Life insurance companies	1	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	- 8	14	44	23	11	8	22	4	81	-	
VIII		Other private financial institutions	8	11	12	21	36	2	32	1	44	-	
	VIII 1.	Investment dealers	--	--	--	--	--	--	19	- 2	--	--	
	VIII 2.	Mutual funds	- 1	--	1	- 4	--	- 1	3	- 4	- 3	-	
	VIII 3.	Closed-end funds	- 18	--	--	3	- 2	- 11	1	- 1	3	-	
	VIII 4.	Other, n.e.i.	27	11	11	22	38	14	9	8	44	-	
X		Federal government	248	- 203	27	112	405	- 231	315	210	- 64	200	
XI		Provincial and municipal government	380	700	618	485	591	865	710	569	1,803	2,100	
	XI 1.	Provincial	190	461	278	272	371	633	219	539	1,011	1,300	
	XI 2.	Municipal	190	239	340	213	220	232	491	30	792	800	
XII		Social security	180	241	282	262	205	263	324	290	785	800	
	XII 1.	Federal	134	181	211	206	157	196	245	225	598	600	
	XII 2.	Provincial	46	60	71	56	48	67	79	65	187	200	
XIII		Rest of the world	147	264	58	- 243	253	304	389	- 44	79	600	
XIV		Residual error of estimate and other adjustments	--	27	194	- 43	75	61	207	- 47	178	-	

TABLE 7-5. Categories, by Quarters, 1967-69
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Non-financial capital acquisition	3, 146	3, 407	4, 255	5, 738	3, 920	3, 903	4, 938	6, 207	13, 400	15, 048	
I		Persons	123	217	229	165	159	309	508	545	611	1, 362	
II		Unincorporated business	394	454	812	1, 985	478	529	1, 078	1, 989	3, 251	3, 596	
III		Non-financial private corporations	1, 369	1, 635	1, 665	1, 743	1, 734	1, 926	1, 539	1, 682	5, 043	5, 147	
IV		Non-financial government enterprises	564	362	362	432	541	330	502	624	1, 156	1, 456	
IV 1.		Federal	134	92	23	47	191	43	62	200	162	305	
IV 2.		Provincial	371	226	288	330	302	226	370	350	844	946	
IV 3.		Municipal	59	44	51	55	48	61	70	74	150	205	
V		The monetary authorities	--	1	--	--	--	1	--	1	1	2	
V 1.		Bank of Canada	--	1	--	--	--	1	--	1	1	2	
VI		Banks and similar lending institutions	19	21	19	24	17	20	35	25	64	80	
VI 1.		Chartered banks	10	12	11	12	11	15	15	15	35	45	
VI 2.		Other lending institutions	9	9	8	12	6	5	20	10	29	35	
VI 2.1.		Quebec savings banks	2	--	--	--	--	--	--	1	--	1	
VI 2.2.		Credit unions and caisses populaires	4	3	3	9	--	1	3	--	15	4	
VI 2.3.		Trust companies	--	1	2	--	1	--	1	3	4	3	
VI 2.4.		Mortgage loan companies	--	--	--	--	1	1	11	2	--	14	
VI 2.5.		Sales finance and consumer loan companies	4	4	3	3	4	4	5	4	10	13	
VII		Insurance companies and pensions funds	6	11	12	9	17	36	20	18	32	74	
VII 1.		Life insurance companies	5	9	6	6	10	34	17	14	21	65	
VII 2.		Fraternal benefit societies	3	2	3	3	3	2	3	3	8	8	
VII 3.		Fire and casualty insurance companies	--	4	--	3	--	3	--	--	3	--	
VII 4.		Pension funds	2	--	--	--	1	1	1	1	--	3	
VIII		Other private financial institutions	1	--	5	--	--	3	1	1	3	5	
VIII 1.		Investment dealers	--	--	--	--	--	--	1	1	--	2	
VIII 2.		Mutual funds	--	--	--	--	--	--	--	--	--	--	
VIII 3.		Closed-end funds	--	--	--	--	--	--	--	--	--	--	
VIII 4.		Other, n.e.i.	1	--	5	--	--	3	--	--	3	3	
IX		Public financial institutions	7	4	6	7	11	8	12	12	17	32	
IX 1.		Federal	4	--	2	4	8	10	9	11	6	30	
IX 2.		Provincial	3	4	4	3	3	--	3	1	11	2	
X		Federal government	130	82	132	165	138	66	122	147	379	335	
XI		Provincial and municipal government	645	301	683	861	621	300	666	825	1, 845	1, 791	
XI 1.		Provincial	326	75	281	372	272	77	249	316	728	642	
XI 2.		Municipal	319	226	402	489	349	223	417	509	1, 117	1, 149	
XII		Social security .....	...	...	...	...	...	...	...	...	--	--
XII 1.		Federal .....	...	...	...	...	...	...	...	...	--	--
XII 2.		Provincial .....	...	...	...	...	...	...	...	...	--	--
		Rest of the world	26	14	45	74	90	18	50	56	133	124	
IV		Residual error of estimate and other adjustments	-- 138	305	285	275	117	357	405	282	865	1, 044	

TABLE 7-6. Categories, by Quarters, 1967-69
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Gross fixed capital formation	3,829	3,263	4,197	4,302	4,273	3,487	4,697	4,767	11,762	12,900	
II		Unincorporated business	857	779	923	882	969	859	1,073	1,032	2,584	2,900	
III		Non-financial private corporations	1,716	1,564	1,851	1,767	1,944	1,696	2,158	2,069	5,182	5,900	
IV		Non-financial government enterprises	513	416	510	524	491	451	548	575	1,450	1,500	
	IV 1.	Federal	101	87	107	101	97	96	119	115	295	300	
	IV 2.	Provincial	353	285	352	368	346	294	359	386	1,005	1,000	
	IV 3.	Municipal	59	44	51	55	48	61	70	74	150	200	
V		The monetary authorities	--	1	--	--	--	1	--	1	1		
	V 1.	Bank of Canada	--	1	--	--	--	1	--	1	1		
VI		Banks and similar lending institutions	20	21	19	24	17	21	35	25	64	80	
	VI 1.	Chartered banks	10	12	11	12	11	15	15	15	35	40	
	VI 2.	Other lending institutions	10	9	8	12	6	6	20	10	29	30	
	VI 2.1.	Quebec savings banks	2	--	--	--	--	--	--	1	--		
	VI 2.2.	Credit unions and caisses populaires	4	3	3	9	--	1	3	--	15		
	VI 2.3.	Trust companies	--	2	2	--	1	--	1	3	4		
	VI 2.4.	Mortgage loan companies	--	--	--	--	1	1	11	2	--		
	VI 2.5.	Sales finance and consumer loan companies	4	4	3	3	4	4	5	4	10		
VII		Insurance companies and pension funds	7	7	10	8	9	7	8	8	25	20	
	VII 1.	Life insurance companies	7	5	5	5	4	5	5	5	15	10	
	VII 2.	Fraternal benefit societies	--	2	3	3	3	2	3	3	8		
	VII 3.	Fire and casualty insurance companies	--	--	2	--	2	--	--	--	2		
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--		
VIII		Other private financial institutions	1	--	2	1	--	--	1	--	3		
	VIII 1.	Investment dealers	--	--	--	--	--	--	1	--	--		
	VIII 4.	Other, n.e.i.	1	--	2	1	--	--	--	--	3		
IX		Public financial institutions	3	4	4	3	3	--	3	3	11		
	IX 2.	Provincial	3	4	4	3	3	--	3	3	11		
X		Federal government	130	80	129	162	135	65	120	144	371	300	
XI		Provincial and municipal government	582	304	663	838	614	294	662	817	1,805	1,700	
	XI 1.	Provincial	286	109	292	380	296	101	276	338	781	700	
	XI 2.	Municipal	296	195	371	458	318	193	386	479	1,024	1,000	
XIV		Residual error of estimate and other adjustments	--	87	86	93	91	93	89	93	266	200	

TABLE 7-7. Categories, by Quarters, 1967-69
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Value of physical change in inventories	- 545	- 202	- 189	1,632	- 500	18	- 64	1,648	1,241	1,600	
II		Unincorporated business	- 463	- 325	- 111	1,103	- 491	- 329	4	957	667	630	
III		Non-financial private corporations	- 172	271	14	176	- 10	510	- 114	111	461	500	
IV		Non-financial government enterprises	90	- 20	- 44	- 25	122	- 28	34	183	- 89	180	
	IV 1.	Federal	83	9	- 52	- 39	121	8	8	167	- 82	180	
	IV 2.	Provincial	7	- 29	8	14	1	- 36	26	16	- 7		
XIV		Residual error of estimate and other adjustments	-	- 128	- 48	378	- 121	- 135	12	397	202	270	

TABLE 7-8. Categories, by Quarters, 1967-69
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Net purchases and sales	-	-	-	-	-	-	-	-	-	-	
I		Persons	123	217	229	165	159	309	508	545	611	1,362	
III		Non-financial private corporations	- 175	- 200	- 200	- 200	- 200	- 280	- 505	- 498	- 600	- 1,283	
IV		Non-financial government enterprises	- 39	- 34	- 104	- 67	- 72	- 93	- 80	- 134	- 205	- 307	
IV 1.		Federal	- 50	- 4	- 32	- 15	- 27	- 61	- 65	- 82	- 51	- 208	
IV 2.		Provincial	11	- 30	- 72	- 52	- 45	- 32	- 15	- 52	- 154	- 99	
VI		Banks and similar lending institutions	- 1	--	--	--	--	- 1	--	--	-	- 1	
VI 2.		Other lending institutions	- 1	--	--	--	--	- 1	--	--	-	- 1	
VI 2.2.		Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	-	-
VI 2.3.		Trust companies	- 1	--	--	--	--	- 1	--	--	-	- 1	
VII		Insurance companies and pension funds	- 1	4	2	1	8	29	12	10	7	51	
VII 1.		Life insurance companies	- 2	4	1	1	6	29	12	9	6	50	
VII 2.		Fraternal benefit societies	3	--	--	--	--	--	--	--	-	-	
VII 3.		Fire and casualty insurance companies	- 4	--	1	--	1	- 1	- 1	--	1	- 2	
VII 4.		Pension funds	2	--	--	--	1	1	1	1	-	3	
III		Other private financial institutions	--	--	3	- 3	- 3	3	--	1	-	4	
VIII 1.		Investment dealers .....	..	..	..	..	..	..	..	1	-	1
VIII 4.		Other, n.e.i.	--	--	3	- 3	- 3	3	--	--	-	3	
IX		Public financial institutions	4	--	2	4	8	8	9	9	6	26	
IX 1.		Federal	4	--	2	4	8	10	9	11	6	30	
IX 2.		Provincial	-	-	-	-	-	2	--	- 2	-	4	
X		Federal government	--	2	3	3	3	1	2	3	8	6	
XI		Provincial and municipal government	63	- 3	20	23	7	6	4	8	40	18	
XI 1.		Provincial	40	- 34	- 11	- 8	- 24	- 24	- 27	- 22	- 53	- 73	
XI 2.		Municipal	23	31	31	31	31	30	31	30	93	91	
III		Rest of the world	26	14	45	74	90	18	50	56	133	124	

TABLE 7-9. Categories, by Quarters, 1967-69
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Real accounts balance	-	-	-	-	-	-	-	-	-	-	-
I		Persons	33	409	644	2,292	- 67	361	100	1,882	3,345	2,345	2,345
II		Unincorporated business	214	156	- 176	- 1,343	164	120	- 408	- 1,333	- 1,363	- 1,363	- 1,363
III		Non-financial private corporations	- 346	- 585	- 271	- 529	- 599	- 766	- 172	- 393	- 1,385	- 1,385	- 1,385
IV		Non-financial government enterprises	- 405	- 314	- 424	- 255	- 349	- 178	- 355	- 452	- 993	- 993	- 993
	IV 1.	Federal	- 65	- 143	- 177	39	- 103	8	- 16	129	281	281	281
	IV 2.	Provincial	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 283	- 656	- 656	- 656
	IV 3.	Municipal	- 29	- 11	- 20	25	- 13	- 27	- 36	- 40	56	56	56
V		The monetary authorities	1	- 1	--	--	--	- 1	--	1	1	1	1
	V 1.	Bank of Canada	1	- 1	--	--	--	- 1	--	1	1	1	1
	V 2.	Exchange fund account	-	-	-	-	-	-	-	-	-	-	-
	V 3.	Other	-	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	44	12	60	70	71	31	57	90	142	142	142
	VI 1.	Chartered banks	18	35	40	41	36	47	43	51	116	116	116
	VI 2.	Other lending institutions	26	- 23	20	29	35	- 16	14	39	26	26	26
	VI 2.1.	Quebec savings banks	-	-	-	-	2	--	--	1	-	-	-
	VI 2.2.	Credit union and caisses populaires	14	- 27	11	16	19	- 32	11	27	-	-	-
	VI 2.3.	Trust companies	5	1	--	3	5	5	4	1	4	4	4
	VI 2.4.	Mortgage loan companies	7	- 4	5	2	4	1	- 9	1	3	3	3
	VI 2.5.	Sales finance and consumer loan companies	-	7	4	8	5	10	8	13	19	19	19
VII		Insurance companies and pension funds	- 10	5	37	18	- 3	- 26	6	- 11	60	60	60
	VII 1.	Life insurance companies	- 1	- 7	- 2	2	- 8	- 32	- 13	- 11	- 11	- 11	- 11
	VII 2.	Fraternal benefit societies	- 3	- 2	- 3	3	- 3	- 2	- 3	- 3	- 8	- 8	- 8
	VII 3.	Fire and casualty insurance companies	- 4	14	42	23	9	9	23	4	79	79	79
	VII 4.	Pension funds	- 2	--	--	--	- 1	- 1	- 1	1	-	-	-
VIII		Other private financial institutions	7	12	7	23	40	- 1	31	--	42	42	42
	VIII 1.	Investment dealers	-	-	-	-	--	-	18	3	-	-	-
	VIII 2.	Mutual funds	- 1	--	1	4	--	- 1	3	4	3	3	3
	VIII 3.	Closed-end funds	- 18	--	--	3	- 2	- 11	1	1	3	3	3
	VIII 4.	Other, n.e.i.	26	12	6	24	42	11	9	8	42	42	42
IX		Public financial institutions	31	34	32	32	30	31	29	30	98	98	98
	IX 1.	Federal	- 2	1	- 2	4	- 7	- 10	- 8	- 11	- 5	- 5	- 5
	IX 2.	Provincial	- 3	- 4	- 4	3	- 2	2	- 3	1	11	11	11
	IX 3.	Operations of government buildings	36	37	38	39	39	39	40	42	114	114	114
X		Federal government	118	- 285	- 105	- 53	267	- 297	193	63	443	443	443
XI		Provincial and municipal government	- 265	399	- 65	- 376	- 30	565	44	- 256	- 42	38	38
	XI 1.	Provincial	- 136	386	- 3	100	99	556	- 30	223	283	283	283
	XI 2.	Municipal	- 129	13	- 62	- 276	- 129	9	74	479	- 325	- 325	- 325
XII		Social security	180	241	282	262	205	263	324	290	785	785	785
	XII 1.	Federal	134	181	211	206	157	196	245	225	598	598	598
	XII 2.	Provincial	46	60	71	56	48	67	79	65	187	187	187
XIII		Rest of the world	121	250	13	- 317	163	286	339	- 100	- 54	5	5
XIV		Residual error of estimate and other adjustments	277	- 333	- 34	176	108	- 388	- 188	191	- 191	- 191	- 191

TABLE 7-10. Categories, by Quarters, 1967-69
Net Financial Investment, Sector and Subsector Transactions
 (Financial Accounts, Category 2000)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III		1968	1969
			millions of dollars										
		Total net change in investment	-	-	-	-	-	-	-	-	-	-	-
I		Persons	653	630	682	1,533	- 59	40	305	1,222	2,845	1,567	
II		Unincorporated business	214	156	- 176	-1,343	164	120	- 408	-1,333	-1,363	-1,621	
II		Non-financial private corporations	- 725	- 523	- 363	223	- 516	- 374	- 496	- 275	- 663	-1,145	
IV		Non-financial government enterprises	- 377	- 333	- 482	- 290	- 404	- 128	- 376	- 291	-1,105	- 795	
IV 1.		Federal	- 13	- 160	- 238	- 5	- 36	40	- 42	17	- 403	15	
IV 2.		Provincial	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 300	- 692	- 785	
IV 3.		Municipal	- 15	--	- 4	- 6	- 45	- 9	- 8	- 8	- 10	- 25	
V		The monetary authorities	1	--	- 3	- 3	- 7	9	- 3	3	- 6	9	
V 1.		Bank of Canada	- 1	- 1	- 2	--	- 5	6	- 3	3	- 3	6	
V 2.		Exchange fund account	2	1	- 1	- 3	- 2	3	--	--	- 3	3	
V 3.		Other	-	-	-	-	-	-	-	-	-	-	
VI		Banks and similar lending institutions	95	- 34	20	13	210	- 22	5	28	- 1	11	
VI 1.		Chartered banks	72	- 11	--	- 9	173	- 4	- 6	- 12	- 20	- 22	
VI 2.		Other lending institutions	23	- 23	20	22	37	- 18	11	40	19	33	
VI 2.1.		Quebec savings banks	--	--	--	--	2	--	--	- 1	-	1	
VI 2.2.		Credit unions and caisses populaires	13	- 28	10	15	18	- 33	10	29	- 3	6	
VI 2.3.		Trust companies	5	1	--	2	5	4	3	1	3	8	
VI 2.4.		Mortgage loan companies	4	- 4	4	2	5	1	- 10	- 2	2	- 11	
VI 2.5.		Sales finance and consumer loan companies	1	8	6	3	7	10	8	13	17	31	
II		Insurance companies and pension funds	- 10	5	37	18	- 3	- 26	6	- 11	60	- 31	
VII 1.		Life insurance companies	- 1	- 7	- 2	- 2	- 8	- 32	- 13	- 11	- 11	- 56	
VII 2.		Fraternal benefit societies	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 8	- 8	
VII 3.		Fire and casualty insurance companies	- 4	14	42	23	9	9	23	4	79	36	
VII 4.		Pension funds	- 2	--	--	--	1	- 1	- 1	- 1	--	3	
II		Other private financial institutions	4	10	8	24	44	- 1	31	--	42	30	
VIII 1.		Investment dealers	-	-	-	-	-	-	18	- 3	-	15	
VIII 2.		Mutual funds	- 3	- 1	2	- 4	--	- 1	3	- 4	- 3	- 2	
VIII 3.		Closed-end funds	- 19	--	--	4	- 2	- 11	1	- 1	4	- 11	
VIII 4.		Other, n.e.i.	26	11	6	24	46	11	9	8	41	28	
X		Public financial institutions	34	56	26	12	29	27	30	34	94	91	
IX 1.		Federal	1	23	- 8	- 23	- 8	- 14	- 16	- 5	- 8	- 35	
IX 2.		Provincial	- 3	- 4	- 4	- 4	- 2	2	6	- 3	- 12	5	
IX 3.		Operations of government buildings	36	37	38	39	39	39	40	42	114	121	
X		Federal government	177	- 459	- 65	- 41	301	- 310	196	134	- 565	20	
II		Provincial and municipal government	- 351	23	15	- 75	- 105	137	61	339	- 37	537	
XI 1.		Provincial	- 79	363	- 6	- 154	111	546	- 16	245	203	775	
XI 2.		Municipal	- 272	- 340	21	79	- 216	- 409	77	94	- 240	- 238	
II		Social security	180	241	282	262	205	263	324	290	785	877	
XII 1.		Federal	134	181	211	206	157	196	245	225	598	666	
XII 2.		Provincial	46	60	71	56	48	67	79	65	187	211	
II		Rest of the world	105	228	19	- 333	141	265	325	- 140	- 86	450	

TABLE 7-11. Categories, by Quarters, 1967-69
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Net change in assets	5,160	2,596	6,301	6,939	7,358	3,570	5,472	4,637	15,836	13,679	
I		Persons	1,089	819	1,073	1,716	1,176	368	555	1,316	3,608	2,239	
II		Unincorporated business	128	828	- 235	667	- 33	499	- 175	445	1,260	769	
III		Non-financial private corporations	702	- 172	1,110	1,052	324	- 293	1,216	936	1,990	1,859	
IV		Non-financial government enterprises	81	- 134	- 129	147	59	203	12	8	- 116	223	
	IV 1.	Federal	39	- 61	- 141	10	59	53	--	16	- 192	69	
	IV 2.	Provincial	42	- 73	11	136	- 1	150	11	- 8	74	153	
	IV 3.	Municipal	--	--	1	1	1	--	1	--	2	1	
V		The monetary authorities	- 111	- 694	734	- 77	616	- 219	62	66	- 37	- 91	
	V 1.	Bank of Canada	- 104	74	189	- 306	282	- 185	229	62	- 43	106	
	V 2.	Exchange fund account	12	- 336	415	156	318	- 48	- 233	- 55	235	- 336	
	V 3.	Other	- 19	- 432	130	73	16	14	66	59	- 229	139	
VI		Banks and similar lending institutions	866	732	1,353	1,491	1,595	904	925	354	3,576	2,183	
	VI 1.	Chartered banks	533	489	789	1,090	1,133	563	264	- 236	2,368	591	
	VI 2.	Other lending institutions	333	243	564	401	462	341	661	590	1,208	1,592	
	VI 2.1.	Quebec savings banks	8	3	18	10	35	- 6	7	11	31	12	
	VI 2.2.	Credit unions and caisses populaires	24	97	127	65	46	- 26	172	96	289	242	
	VI 2.3.	Trust companies	66	106	126	269	112	234	190	215	501	639	
	VI 2.4.	Mortgage loan companies	67	18	41	96	62	58	119	80	155	257	
	VI 2.5.	Sales finance and consumer loan companies	168	19	252	- 39	207	81	173	188	232	442	
VII		Insurance companies and pension funds	387	370	409	434	367	292	392	344	1,213	1,028	
	VII 1.	Life insurance companies	177	209	163	192	145	143	143	125	564	411	
	VII 2.	Fraternal benefit societies	- 1	1	- 1	- 1	- 1	1	- 1	- 1	- 1	- 1	
	VII 3.	Fire and casualty insurance companies	66	16	83	62	44	- 3	76	81	161	154	
	VII 4.	Pension funds	145	144	164	181	179	151	174	139	489	464	
VIII		Other private financial institutions	155	194	300	217	192	283	260	65	711	608	
	VIII 1.	Investment dealers	- 22	- 22	111	96	- 84	202	169	- 89	185	282	
	VIII 2.	Mutual funds	34	48	134	56	139	114	72	49	238	235	
	VIII 3.	Closed-end funds	- 17	- 14	43	- 2	8	- 48	16	- 9	27	- 41	
	VIII 4.	Other, n.e.i.	160	182	12	67	129	15	3	114	261	132	
IX		Public financial institutions	373	275	284	244	224	260	299	339	803	898	
	IX 1.	Federal	295	182	143	145	146	160	117	186	470	463	
	IX 2.	Provincial	78	93	141	99	78	100	182	153	333	435	
	IX 3.	Operations of government buildings	-	-	-	-	-	-	-	-	-	-	
X		Federal government	639	- 415	133	363	1,449	- 300	61	- 173	81	- 412	
XI		Provincial and municipal government	60	574	400	416	326	790	502	580	1,390	1,872	
	XI 1.	Provincial government	122	554	360	348	384	809	363	561	1,262	1,738	
	XI 2.	Municipal government	- 62	20	40	68	- 58	- 19	139	19	128	139	
XII		Social security	180	241	282	262	205	263	324	290	785	877	
	XII 1.	Federal	134	181	211	206	157	196	245	225	598	666	
	XII 2.	Provincial	46	60	71	56	48	67	79	65	187	211	
XIII		Rest of the world	611	- 22	587	7	858	520	1,039	67	572	1,626	

TABLE 7-12. Categories, by Quarters, 1967-69
Net Increase in Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Net change in liabilities	5,162	2,596	6,301	6,939	7,358	3,570	5,472	4,637	15,836	13,679
	Persons	438	189	391	183	1,235	328	250	94	763	672
	Unincorporated business	- 86	672	- 59	2,010	- 197	379	233	1,778	2,623	2,390
	Non-financial private corporations	1,427	351	1,473	829	840	81	1,712	1,211	2,653	3,004
	Non-financial government enterprises	458	199	353	437	463	331	388	299	989	1,018
IV 1.	Federal	52	99	97	15	95	13	42	- 1	211	54
IV 2.	Provincial	391	100	251	415	322	309	337	292	766	938
IV 3.	Municipal	15	--	5	7	46	9	9	8	12	26
	The monetary authorities	- 112	- 694	737	- 74	623	- 228	65	63	- 31	- 100
V 1.	Bank of Canada	- 103	75	191	- 306	287	- 191	232	59	- 40	100
V 2.	Exchange fund account	10	- 337	416	159	320	- 51	- 233	- 55	238	- 339
V 3.	Other	- 19	- 432	130	73	16	14	66	59	- 229	139
	Banks and similar lending institutions	771	766	1,333	1,478	1,385	926	920	326	3,577	2,172
VI 1.	Chartered banks	461	500	789	1,099	960	567	270	- 224	2,388	613
VI 2.	Other lending institutions	310	266	544	379	425	359	650	550	1,189	1,559
VI 2.1.	Quebec savings banks	8	3	18	10	33	- 6	7	12	31	13
VI 2.2.	Credit unions and caisses populaires	11	125	117	50	28	7	162	67	292	236
VI 2.3.	Trust companies	61	105	126	267	107	230	187	214	498	631
VI 2.4.	Mortgage loan companies	63	22	37	94	57	57	129	82	153	268
VI 2.5.	Sales finance and consumer loan companies	167	11	246	- 42	200	71	165	175	215	411
	Insurance companies and pension funds	397	365	372	416	370	318	386	355	1,153	1,059
VII 1.	Life insurance companies	178	216	165	194	153	175	156	136	575	467
VII 2.	Fraternal benefit societies	2	3	2	2	2	3	2	2	7	7
VII 3.	Fire and casualty insurance companies	70	2	41	39	35	- 12	53	77	82	118
VII 4.	Pension funds	147	144	164	181	180	152	175	140	489	467
	Other private financial institutions	151	184	292	193	148	284	229	65	669	578
VIII 1.	Investment dealers	- 22	- 22	111	96	- 84	202	151	- 86	185	267
VIII 2.	Mutual funds	37	49	132	60	139	115	69	53	241	237
VIII 3.	Closed-end funds	2	- 14	43	- 6	10	- 37	15	- 8	23	- 30
VIII 4.	Other, n.e.i.	134	171	6	43	83	4	- 6	106	220	104
	Public financial institutions	339	219	258	232	195	233	269	305	709	807
IX 1.	Federal	294	159	151	168	154	174	133	191	478	498
IX 2.	Provincial	81	97	145	103	80	98	176	156	345	430
IX 3.	Operations of government buildings	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 114	- 121
	Federal government	462	44	198	404	1,148	10	- 135	- 307	646	- 432
	Provincial and municipal government	411	551	385	491	431	653	441	241	1,427	1,335
XI 1.	Provincial	201	191	366	502	273	263	379	316	1,059	958
XI 2.	Municipal	210	360	19	- 11	158	390	62	- 75	368	377
	Social security .....	...	...	...	...	...	...	...	...	-	-
XII 1.	Federal .....	...	...	...	...	...	...	...	...	-	-
XII 2.	Provincial .....	...	...	...	...	...	...	...	...	-	-
	Rest of the world	506	- 250	568	340	717	255	714	207	658	1,176

TABLE 7-13. Categories, by Quarters, 1967-69
Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1967	1968					1969			9 months end September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
XIII		Change in liabilities	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 3	
		Rest of the world	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 3	
V		Change in assets	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 3	
		The monetary authorities	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 3	
	V 1.	Bank of Canada	36	278	45	- 311	3	- 3	108	- 8	12	- 4	
	V 2.	Exchange fund account	12	- 302	310	265	318	- 48	- 276	- 83	273	- 4	
	V 3.	Other	3	1	--	3	- 6	- 2	--	--	4	--	

TABLE 7-14. Categories, by Quarters, 1967-69
Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1967	1968					1969			9 months end September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Change in liabilities	1,003	803	1,141	1,405	1,556	827	1,826	573	3,349	3,2	
V		The monetary authorities	- 44	- 30	211	- 141	284	- 314	356	46	40	-	
	V 1.	Bank of Canada	- 44	- 30	211	- 141	284	- 314	356	46	40	-	
VI		Banks and similar lending institutions	569	717	1,053	1,434	1,199	788	619	43	3,204	1,4	
	VI 1.	Chartered banks	428	496	786	1,087	940	539	238	- 246	2,369	5	
	VI 2.	Other lending institutions	141	221	267	347	259	249	381	289	835	9	
	VI 2.1.	Quebec savings banks	5	4	17	10	35	- 7	6	12	31	-	
	VI 2.2.	Credit unions and caisses populaires	24	121	96	38	57	18	124	77	255	2	
	VI 2.3.	Trust companies	80	77	112	240	99	224	188	186	429	5	
	VI 2.4.	Mortgage loan companies	32	19	42	59	68	14	63	14	120	-	
VIII		Other private financial institutions	--	--	--	--	--	- 10	--	1	--	--	
	VIII 4.	Other, n.e.i.	--	--	--	--	--	- 10	--	1	--	--	
IX		Public financial institutions	7	13	4	10	9	11	5	6	27	-	
	IX 2.	Provincial	7	13	4	10	9	11	5	6	27	-	
X		Federal government	10	10	12	22	22	25	--	8	44	-	
XIII		Rest of the world	461	93	- 139	80	42	327	846	469	34	1,6	
		Change in assets	1,003	803	1,141	1,405	1,556	827	1,826	573	3,349	3,2	
I		Persons	583	539	1,793	888	725	748	1,327	621	3,220	2,6	
III		Non-financial private corporations	243	- 22	- 36	98	185	- 122	51	- 2	40	-	
IV		Non-financial government enterprises	- 1	- 54	86	51	- 8	121	- 18	- 7	83	-	
	IV 1.	Federal	- 9	- 1	57	- 42	29	19	1	- 16	14	-	
	IV 2.	Provincial	8	- 53	29	93	- 37	102	- 19	9	69	-	
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	-	
VI		Banks and similar lending institutions	82	- 317	33	338	254	- 142	114	- 17	54	-	
	VI 1.	Chartered banks	45	- 246	12	254	148	- 160	103	26	20	-	
	VI 2.	Other lending institutions	37	- 71	21	84	106	18	11	- 43	34	-	
	VI 2.1.	Quebec savings banks	- 9	7	1	- 7	14	- 18	5	- 2	1	-	
	VI 2.2.	Credit unions and caisses populaires	- 60	10	1	21	12	- 10	19	13	32	-	
	VI 2.3.	Trust companies	67	- 75	18	45	70	83	- 23	- 55	- 12	-	
	VI 2.4.	Mortgage loan companies	7	- 3	9	5	24	- 29	- 1	- 6	11	-	
	VI 2.5.	Sales finance and consumer loan companies	32	- 10	- 8	20	- 14	- 8	11	7	2	-	
VII		Insurance companies and pension funds	66	- 132	18	75	128	- 61	18	18	- 39	-	
	VII 1.	Life insurance companies	35	- 16	- 22	20	23	- 20	- 3	- 6	- 18	-	
	VII 2.	Fratern benefit societies	--	--	--	--	--	--	--	--	--	-	
	VII 3.	Fire and casualty insurance companies	15	- 51	13	40	2	- 48	14	19	2	-	
	VII 4.	Pension funds	16	- 65	27	15	103	7	7	5	- 23	-	
VIII		Other private financial institutions	25	- 14	2	61	39	76	- 55	40	49	-	
	VIII 1.	Investment dealers	- 31	- 24	11	33	- 4	42	- 71	- 22	20	-	
	VIII 2.	Mutual funds	- 11	40	- 2	16	25	60	15	30	54	-	
	VIII 3.	Closed-end funds	2	- 2	--	26	7	- 11	- 7	- 3	24	-	
	VIII 4.	Other, n.e.i.	65	- 28	- 7	- 14	11	- 15	8	35	- 49	-	
IX		Public financial institutions	- 8	17	2	- 11	1	11	28	22	8	-	
	IX 1.	Federal	7	- 5	- 4	--	7	2	- 5	--	- 9	-	
	IX 2.	Provincial	- 15	22	6	- 11	- 6	9	33	22	17	-	
X		Federal government	267	265	- 658	- 46	449	- 213	381	- 224	- 439	-	
XI		Provincial and municipal government	- 282	242	32	81	- 271	420	- 45	126	355	-	
	XI 1.	Provincial	- 224	203	3	9	- 163	448	- 170	104	215	-	
	XI 2.	Municipal	- 58	39	29	72	- 108	- 28	125	22	140	-	
XIII		Rest of the world	28	279	- 131	- 130	54	- 11	25	- 4	18	-	

TABLE 7-15. Categories, by Quarters, 1967-69
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3311 and 2311)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities	394	476	1,010	970	1,251	253	596	- 191	2,456	658
V 1.	The monetary authorities	- 44	- 30	211	- 141	284	- 314	356	46	40	88
	Bank of Canada	- 44	- 30	211	- 141	284	- 314	356	46	40	88
	Banks and similar lending institutions	428	496	786	1,087	940	539	238	- 246	2,369	531
VI 1.	Chartered banks	428	496	786	1,087	940	539	238	- 246	2,369	531
	Federal government	10	10	13	24	27	28	2	9	47	39
	Change in assets	394	476	1,010	970	1,251	253	596	- 191	2,456	658
	Persons	- 15	350	1,670	593	403	213	512	61	2,613	786
	Non-financial private corporations	222	- 71	- 4	130	127	- 131	- 124	- 57	55	- 312
	Non-financial government enterprises	- 1	- 20	92	- 61	52	48	--	- 46	11	2
IV 1.	Federal	- 9	- 1	57	- 42	29	19	1	- 16	14	4
IV 2.	Provincial	8	- 19	35	- 19	23	29	- 1	- 30	- 3	- 2
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
	Banks and similar lending institutions	79	- 351	21	313	242	- 104	77	- 56	- 17	- 83
VI 1.	Chartered banks	45	- 246	12	254	148	- 160	103	26	20	- 31
VI 2.	Other lending institutions	34	- 105	9	59	94	56	- 26	- 82	- 37	- 52
VI 2.1.	Quebec savings banks	- 9	7	1	- 7	14	- 18	5	- 2	1	- 15
VI 2.2.	Credit unions and caisses populaires	- 60	8	- 1	22	12	- 14	14	14	29	14
VI 2.3.	Trust companies	66	- 100	15	30	72	94	- 33	- 86	- 55	- 25
VI 2.4.	Mortgage loan companies	7	- 1	--	- 4	17	- 2	- 13	- 4	- 5	- 19
VI 2.5.	Sales finance and consumer loan companies	30	- 19	- 6	18	- 21	- 4	1	- 4	- 7	- 7
	Insurance companies and pension funds	62	- 107	8	57	62	- 59	10	10	- 42	- 39
VII 1.	Life insurance companies	36	- 16	- 20	20	22	- 19	- 4	- 6	- 16	- 29
VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
VII 3.	Fire and casualty insurance companies	19	- 49	9	30	6	- 43	11	14	- 10	- 18
VII 4.	Pension funds	7	- 42	19	7	34	3	3	2	- 16	8
	Other private financial institutions	11	- 44	31	37	43	101	- 82	- 6	24	13
VIII 1.	Investment dealers	- 30	- 24	3	21	- 1	46	- 73	- 18	-	- 45
VIII 2.	Mutual funds	- 15	8	33	4	29	52	- 12	38	45	78
VIII 3.	Closed-end funds	1	- 3	1	27	5	- 12	- 6	- 7	25	- 25
VIII 4.	Other, n.e.i.	55	- 25	- 6	- 15	10	15	9	- 19	- 46	5
	Public financial institutions	- 4	18	- 9	- 10	15	13	19	13	- 1	45
IX 1.	Federal	7	- 5	- 4	--	7	2	- 5	--	- 9	- 3
IX 2.	Provincial	- 11	23	- 5	- 10	8	11	24	13	8	48
	Federal government	271	264	- 661	- 39	445	- 210	374	- 221	- 436	- 57
	Provincial and municipal government	- 259	204	- 43	75	- 195	389	- 208	108	236	289
XI 1.	Provincial	- 202	174	- 65	12	- 121	444	- 278	103	121	269
XI 2.	Municipal	- 57	30	22	63	- 74	- 55	70	5	115	20
	Rest of the world	28	233	- 95	- 125	57	- 7	18	3	13	14

TABLE 7-16. Categories, by Quarters, 1967-69
Deposits in other Institutions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3312 and 2312)

Sector	Subsector		1967	1968				1969				9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Change in liabilities	148	234	270	355	263	247	384	295	859		
VI		Banks and similar lending institutions	141	221	267	347	259	249	381	289	835	917	
	VI 2.	Other lending institutions	141	221	267	347	259	249	381	289	835	917	
	VI 2.1.	Quebec savings banks	5	4	17	10	35	7	6	12	31	21	
	VI 2.2.	Credit unions and caisses populaires	24	121	96	38	57	18	124	77	255	217	
	VI 2.3.	Trust companies	80	77	112	240	99	224	188	186	429	587	
	VI 2.4.	Mortgage loan companies	32	19	42	59	68	14	63	14	120	81	
VIII		Other private financial institutions .....	..	..	..	..	..	10	..	1	..	..
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	10	..	1	..	..
IX		Public financial institutions	7	13	4	10	9	11	5	6	27	..	
	IX 2.	Provincial	7	13	4	10	9	11	5	6	27	..	
X		Federal government	--	--	1	2	5	3	2	1	3	..	
		Change in assets	148	234	270	355	263	247	384	295	859	927	
I		Persons	219	214	184	230	260	297	223	311	628	837	
III		Non-financial private corporations	18	22	32	16	41	34	7	2	26	..	
IV		Non-financial government enterprises	31	15	7	60	38	20	9	11	52	101	
	IV 2.	Provincial	31	15	7	60	38	20	9	11	52	101	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	4	1	13	26	5	21	1	15	38	..	
	VI 2.	Other lending institutions	4	1	13	26	5	21	1	15	38	..	
	VI 2.2.	Credit unions and caisses populaires	--	2	2	1	--	4	5	1	3	..	
	VI 2.3.	Trust companies	2	1	4	16	2	5	8	12	19	..	
	VI 2.4.	Mortgage loan companies	--	2	8	11	7	30	3	1	17	..	
	VI 2.5.	Sales finance and consumer loan companies	2	--	1	--	--	--	1	3	1	..	
VII		Insurance companies and pension funds	4	26	11	18	66	2	8	8	3	..	
	VII 1.	Life insurance companies	1	--	2	--	1	1	1	--	2	..	
	VII 3.	Fire and casualty insurance companies	--	3	5	10	4	5	3	5	12	..	
	VII 4.	Pension funds	9	23	8	8	69	4	4	3	7	..	
VIII		Other private financial institutions	1	6	10	7	1	17	18	22	3	..	
	VIII 1.	Investment dealers	--	--	--	--	--	3	3	5	--	..	
	VIII 2.	Mutual funds	1	5	10	7	1	2	16	19	2	..	
	VIII 3.	Closed-end funds	--	--	--	--	--	1	1	2	--	..	
	VIII 4.	Other, n.e.i.	--	1	--	--	--	23	--	--	1	..	
IX		Public financial institutions	4	1	11	1	14	2	9	9	9	..	
	IX 2.	Provincial	4	1	11	1	14	2	9	9	9	..	
X		Federal government	--	--	--	--	--	--	--	--	--	..	
XI		Provincial and municipal government	17	33	58	4	55	10	116	10	95	101	
	XI 1.	Provincial	22	29	62	1	42	4	106	2	92	..	
	XI 2.	Municipal	5	4	4	3	13	6	10	8	3	..	
XIII		Rest of the world	--	46	36	5	3	4	7	7	5	..	

TABLE 7-17. Categories, by Quarters, 1967-69
Foreign Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector		1967	1968					1969			9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
XIII		Change in liabilities	461	93	- 139	80	42	327	846	469	34	1,644	
		Rest of the world	461	93	- 139	80	42	327	846	469	34	1,644	
		Change in assets	461	93	- 139	80	42	327	846	469	34	1,644	
I	IV 2.	Persons	379	- 25	- 61	65	62	238	592	249	- 21	1,077	
III		Non-financial private corporations	39	71	- 64	- 48	17	43	182	53	- 41	217	
IV		Non-financial government enterprises	31	- 19	- 13	52	- 22	53	- 27	50	20	77	
VI		Provincial	31	- 19	- 13	52	- 22	53	- 27	50	20	77	
		Banks and similar lending institutions	7	35	- 1	- 1	7	17	36	24	33	44	
VI 2.		Other lending institutions	7	35	- 1	- 1	7	17	36	24	33	44	
		Trust companies	3	26	- 1	- 1	-	16	18	19	24	22	
		VI 2.3.	Mortgage loan companies	-	-	1	- 2	-	3	9	- 3	- 1	
		VI 2.4.	Sales finance and consumer loan companies	4	9	- 1	2	7	- 4	9	8	10	
		VI 2.5.	Insurance companies and pension funds	-	1	- 1	-	-	-	-	-	-	
VII	VII 3.	Fire and casualty insurance companies	-	1	- 1	-	-	-	-	-	-		
VIII		Other private financial institutions	15	24	- 19	17	- 5	- 8	9	68	22	67	
	VIII 1.	Investment dealers	- 1	-	- 8	12	- 3	- 7	- 1	1	20	-	
	VIII 2.	Mutual funds	5	27	- 25	5	- 5	6	11	11	7	2	
	VIII 3.	Closed-end funds	1	1	- 1	- 1	2	-	-	2	- 1	-	
	VIII 4.	Other, n.e.i.	10	- 4	- 1	- 1	-	- 7	- 1	54	- 4	44	
X		Federal government	- 4	1	3	- 7	1	- 3	7	- 3	- 3	-	
XI	XI 1.	Provincial and municipal government	- 6	5	17	2	- 21	21	47	28	24	99	
	XI 2.	Provincial	-	-	6	- 4	-	-	2	3	2	-	
		Municipal	- 6	5	11	6	- 21	21	45	25	22	99	

TABLE 7-18. Categories, by Quarters, 1967-69
Payables and Receivables, Sector and Subsector Transactions
 (Financial Accounts, Categories 3320 and 2320)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
millions of dollars													
		Change in liabilities	446	- 185	977	1, 120	598	44	1, 177	598	1, 912	1, 819	
I		Persons	236	- 10	397	317	500	89	573	186	704	848	
II		Unincorporated business	- 364	496	76	190	- 24	349	254	362	762	965	
II		Non-financial private corporations	507	- 621	417	504	138	- 422	337	208	300	123	
V		Non-financial government enterprises	81	- 54	- 2	- 5	89	- 29	- 26	- 74	- 61	- 129	
	IV 1.	Federal	- 5	9	4	- 2	- 2	26	- 15	- 63	3	- 52	
	IV 2.	Provincial	86	- 63	2	- 3	91	- 55	- 11	- 11	- 64	- 77	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	22	- 53	57	7	- 8	- 1	3	4	11	6	
	VI 2.	Other lending institutions	22	- 53	57	7	- 8	- 1	3	4	11	6	
	VI 2.3.	Trust companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.4.	Mortgage loan companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.5.	Sales finance and consumer loan companies	22	- 53	57	7	- 8	- 1	3	4	11	6	
II		Insurance companies and pension funds	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12	
	VII 3.	Fire and casualty insurance companies	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12	
II		Other private financial institutions	- 21	- 58	39	6	40	- 43	13	8	- 13	- 22	
	VIII 2.	Mutual funds	2	- 16	37	6	31	- 37	2	9	27	- 26	
	VIII 3.	Closed-end funds	1	- 1	1	--	9	- 6	- 2	--	--	- 8	
	VIII 4.	Other, n.e.i.	- 24	- 41	1	--	--	--	13	- 1	- 40	12	
X		Public financial institutions	1	--	- 3	2	2	1	- 9	--	- 1	- 8	
	IX 1.	Federal	1	--	- 3	2	2	1	- 8	--	- 1	- 7	
	IX 2.	Provincial	--	--	--	--	--	--	- 1	--	--	- 1	
X		Federal government	- 10	55	- 61	31	- 19	137	- 71	- 44	25	22	
XI		Provincial and municipal government	- 18	72	47	70	- 132	- 32	107	- 49	189	26	
	XI 1.	Provincial	- 22	68	43	66	- 136	- 36	103	- 53	177	14	
	XI 2.	Municipal	4	4	4	4	4	4	4	4	12	12	
		Change in assets	446	- 185	977	1, 120	598	44	1, 177	598	1, 912	1, 819	
II		Unincorporated business	13	- 25	8	8	16	- 20	8	- 11	- 9	- 23	
II		Non-financial private corporations	326	- 476	825	860	151	- 287	647	456	1, 209	816	
V		Non-financial government enterprises	33	- 61	- 241	73	70	36	- 27	11	- 229	20	
	IV 1.	Federal	16	- 79	- 222	60	33	25	2	23	- 241	50	
	IV 2.	Provincial	17	18	- 19	13	37	11	- 29	- 12	12	- 30	
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--	
I		Banks and similar lending institutions	110	97	376	251	350	193	545	127	724	865	
	VI 1.	Chartered banks	106	77	188	166	258	202	303	- 57	431	448	
	VI 2.	Other lending institutions	4	20	188	85	92	- 9	242	184	293	417	
	VI 2.1.	Quebec savings banks	1	1	1	1	1	1	4	2	3	7	
	VI 2.2.	Credit unions and caisses populaires	20	24	58	29	41	- 25	72	39	111	86	
	VI 2.5.	Sales finance and consumer loan companies	- 17	- 5	129	55	50	15	166	143	179	324	
II		Insurance companies and pension funds	- 9	62	75	- 14	- 25	43	57	41	123	141	
	VII 1.	Life insurance companies	5	16	22	14	10	12	25	35	52	72	
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	- 16	20	52	- 26	- 16	31	31	5	46	67	
	VII 4.	Pension funds	2	26	1	- 2	- 19	--	1	1	25	2	
VI		Other private financial institutions	- 31	107	- 11	- 33	81	5	- 25	- 25	63	- 45	
	VIII 1.	Investment dealers	- 40	70	- 32	- 5	22	--	--	--	33	--	
	VIII 2.	Mutual funds	2	19	4	- 21	29	8	- 6	- 22	2	- 20	
	VIII 3.	Closed-end funds	--	--	3	- 3	2	--	- 1	--	--	- 1	
	VIII 4.	Other, n.e.i.	7	18	14	- 4	28	- 3	- 18	- 3	28	- 24	
X		Public financial institutions	6	- 7	--	3	1	--	--	2	- 4	2	
	IX 1.	Federal	6	- 8	--	3	1	--	--	2	- 5	2	
	IX 2.	Provincial	--	1	--	--	--	--	--	--	1	--	
X		Federal government	3	- 1	2	- 2	4	- 2	3	- 2	- 1	- 1	
I		Provincial and municipal government	- 5	119	- 57	- 26	- 50	76	- 31	- 1	36	44	
	XI 1.	Provincial	- 5	118	- 58	- 27	- 51	75	- 32	- 2	33	41	
	XI 2.	Municipal	--	1	1	1	1	1	1	1	3	3	

TABLE 7-19. Categories, by Quarters, 1967-69
Consumer Credit, Sector and Subsector Transactions
 (Financial Accounts, Categories 3321 and 2321)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
I		Change in liabilities	236	- 10	397	317	500	89	573	186	704	848	
		Persons	236	- 10	397	317	500	89	573	186	704	848	
II		Change in assets	236	- 10	397	317	500	89	573	186	704	848	
		Unincorporated business.....	13	- 25	8	8	16	- 20	8	- 11	- 9	- 23	
III		Non-financial private corporations	108	- 98	- 9	44	124	- 96	13	36	- 63	- 47	
VI		Banks and similar lending institutions	110	97	376	251	350	193	545	127	724	865	
	VI 1.	Chartered banks	106	77	188	166	258	202	303	- 57	431	448	
	VI 2.	Other lending institutions	4	20	188	85	92	- 9	242	184	293	417	
	VI 2.1.	Quebec savings banks	1	1	1	1	1	4	2	3	7	8	
	VI 2.2.	Credit unions and caisses populaires	20	24	58	29	41	- 25	72	39	111	86	
	VI 2.5.	Sales finance and consumer loan companies	- 17	- 5	129	55	50	15	166	143	179	324	
VII		Insurance companies and pension funds	5	16	22	14	10	12	25	35	52	73	
	VII 1.	Life insurance companies	5	16	22	14	10	12	25	35	52	73	
VIII		Other private financial institutions .....	..	..	..	..	..	..	- 18	- 1	..	- 15
	VIII 4.	Other, n.e.l. ....	..	..	..	..	..	..	- 18	- 1	..	- 15

TABLE 7-20. Categories, by Quarters, 1967-69
Trade Payables and Receivables, Sector and Subsector Transactions
(Financial Accounts, Categories 3321 and 2321)

Sector	Subsector		1967	1968				1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		Change in liabilities	210	- 175	580	803	98	- 45	604	412	1,208	97
II		Unincorporated business	- 364	496	76	190	- 24	349	254	362	762	96
III		Non-financial private corporations	507	- 621	417	504	138	- 422	337	208	300	12
IV		Non-financial government enterprises	81	- 54	- 2	- 2	- 89	- 29	- 26	- 74	- 61	- 12
	IV 1.	Federal	- 5	9	- 4	- 2	- 2	26	- 15	- 63	3	- 5
	IV 2.	Provincial	86	- 63	2	- 3	91	- 55	- 11	- 11	- 64	- 7
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	22	- 53	57	7	- 8	- 1	3	4	11	..
	VI 2.	Other lending institutions	22	- 53	57	7	- 8	- 1	3	4	11	..
	VI 2.3.	Trust companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.4.	Mortgage loan companies .....	..	..	..	..	..	..	..	..	..	..
	VI 2.5.	Sales finance and consumer loan companies	22	- 53	57	7	- 8	- 1	3	4	11	..
VII		Insurance companies and pension funds	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 1
VIII	VII 3.	Fire and casualty insurance companies	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 1
	VIII 2.	Other private financial institutions	- 21	- 58	39	6	40	- 43	13	8	- 13	- 2
	VIII 3.	Mutual funds	2	- 16	37	6	31	- 37	2	9	27	- 2
	VIII 4.	Closed-end funds	1	- 1	1	--	9	- 6	- 2	--	- 1	- 1
IX		Other, n.e.i.	- 24	- 41	1	--	--	--	13	- 1	- 40	1
	IX 1.	Public financial institutions	1	--	- 3	2	2	1	- 9	--	- 1	--
	IX 2.	Federal	1	--	- 3	2	2	1	- 8	--	- 1	--
X		Provincial .....	..	--	..	..	..	..	..	..	..	..
XI		Federal government	- 10	55	- 61	31	- 19	137	- 71	- 44	25	2
		Provincial and municipal government	- 18	72	47	70	- 132	- 32	107	- 49	189	2
	XI 1.	Provincial	- 22	68	43	66	- 136	- 36	103	- 53	177	1
	XI 2.	Municipal	4	4	4	4	4	4	4	4	12	1
		Change in assets	210	- 175	580	803	98	- 45	604	412	1,208	97
III		Non-financial private corporations	218	- 378	834	816	27	- 191	634	420	1,272	86
IV		Non-financial government enterprises	33	- 61	- 241	73	70	36	- 27	11	- 229	2
	IV 1.	Federal	16	- 79	- 222	60	33	25	2	23	- 241	5
	IV 2.	Provincial	17	18	- 19	13	37	11	- 29	- 12	12	- 2
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VII		Insurance companies and pension funds	- 14	46	53	- 28	- 35	31	32	6	71	6
VIII	VII 2.	Fraternal benefit societies	- 16	20	52	- 26	- 16	31	31	5	46	6
	VII 3.	Fire and casualty insurance companies	2	26	2	- 2	19	- 1	1	1	23	..
	VII 4.	Pension funds	- 31	107	- 11	- 33	81	5	- 7	- 24	63	- 1
VIII		Other private financial institutions	- 40	70	- 32	- 5	22	-	-	-	33	- 2
	VIII 1.	Investment dealers	2	19	4	- 21	29	8	- 6	- 22	2	..
	VIII 2.	Mutual funds	--	--	3	- 3	2	--	- 1	--	--	--
	VIII 3.	Closed-end funds	--	--	3	- 3	2	--	- 1	--	--	--
	VIII 4.	Other, n.e.i.	7	18	14	- 4	28	- 3	--	- 2	28	..
IX		Public financial institutions	6	- 7	--	3	1	--	--	2	- 4	..
	IX 1.	Federal	6	- 8	--	3	1	--	--	2	- 5	..
	IX 2.	Provincial	--	1	--	--	--	--	--	--	1	..
X		Federal government	3	- 1	2	- 2	4	- 2	3	- 2	- 1	..
XI		Provincial and municipal government	- 5	119	- 57	26	- 50	76	- 31	- 1	36	..
	XI 1.	Provincial	- 5	118	- 58	27	- 51	75	- 32	- 2	33	..
	XI 2.	Municipal	--	1	1	1	1	1	1	1	3	..

TABLE 7- 21. Categories, by Quarters, 1967-69
Loans, Sector and Subsector Transactions
(Financial Accounts, Categories 3330 and 2330)

Subsector		1967	1968					1969				9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969		
millions of dollars													
I		Change in liabilities	839	610	353	- 236	1,005	820	621	- 58	727	1,383	
		Persons	202	199	- 6	- 134	735	239	- 323	- 92	59	- 176	
		Unincorporated business	320	175	194	- 93	277	193	25	- 108	276	110	
II		Non-financial private corporations	199	169	- 11	13	- 48	24	639	258	171	921	
V		Non-financial government enterprises	72	28	32	63	70	20	63	64	123	147	
	IV 1.	Federal	-	23	- 6	- 4	4	- 37	3	64	13	30	
	IV 2.	Provincial	72	5	38	67	66	57	60	-	110	117	
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-	
VI		Banks and similar lending institutions	66	- 23	- 18	- 57	41	- 121	- 169	- 22	- 98	26	
	VI 1.	Chartered banks	3	- 3	-	-	5	- 4	- 1	-	3	- 5	
	VI 2.	Other lending institutions	63	- 20	- 18	- 57	36	- 117	170	- 22	- 95	31	
	VI 2.1.	Quebec savings banks	1	-	1	-	2	2	1	-	1	3	
	VI 2.2.	Credit unions and caisses populaires	- 10	2	21	10	- 29	- 12	36	- 11	33	13	
	VI 2.3.	Trust companies	- 17	18	6	- 7	- 15	2	1	-	17	3	
	VI 2.4.	Mortgage loan companies	15	- 8	1	13	- 23	2	23	29	6	54	
	VI 2.5.	Sales finance and consumer loan companies	74	- 32	- 47	- 73	105	- 111	109	- 40	- 152	- 42	
		Other private financial institutions	73	- 102	147	87	- 113	192	139	- 69	132	262	
		Investment dealers	- 23	- 21	111	92	- 86	198	117	- 71	182	244	
VIII		Mutual funds	-	- 1	-	2	3	- 5	4	- 5	1	- 6	
		Closed-end funds	1	- 14	- 1	- 12	-	-	15	- 9	- 27	6	
		Other, n.e.i.	95	- 66	37	5	- 30	- 1	3	16	- 24	18	
		Public financial institutions	- 25	7	19	- 15	- 26	- 2	20	3	11	21	
IX	IX 1.	Federal	- 18	1	18	- 17	- 1	- 1	17	- 11	2	5	
	IX 2.	Provincial	- 7	6	1	2	- 25	- 1	3	14	9	16	
X		Federal government	19	- 8	5	- 52	- 8	- 20	- 63	- 19	- 55	- 102	
XI		Provincial and municipal governments	- 69	201	- 7	- 71	18	271	- 119	- 85	123	67	
	XI 1.	Provincial	- 118	- 66	106	36	- 19	- 34	25	28	76	19	
	XI 2.	Municipal	49	267	- 113	- 107	37	305	- 144	- 113	47	48	
II		Rest of the world	- 18	- 36	- 2	23	59	24	71	12	- 15	107	
		Change in assets	839	610	353	- 236	1,005	820	621	- 58	727	1,383	
II		Non-financial private corporations	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34	
V		Non-financial government enterprises	3	- 3	- 29	- 3	- 1	- 8	-	10	- 35	2	
	IV 1.	Federal	2	- 4	- 30	- 4	- 2	- 8	-	9	- 38	1	
	IV 2.	Provincial	1	1	1	1	1	-	-	1	3	1	
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-	
V		The monetary authorities	3	- 3	-	-	-	1	- 1	-	- 3	-	
	V 1.	Bank of Canada	3	- 3	-	-	-	1	- 1	-	- 3	-	
VI		Banks and similar lending institutions	626	527	269	- 238	783	537	343	10	558	890	
	VI 1.	Chartered banks	469	451	214	- 167	578	493	389	32	498	914	
	VI 2.	Other lending institutions	157	76	55	- 71	205	44	- 46	- 22	60	- 24	
	VI 2.1.	Quebec savings banks	3	- 3	- 1	1	- 2	- 4	- 1	- 3	- 3	-	
	VI 2.2.	Credit unions and caisses populaires	- 3	1	5	6	5	- 18	8	7	12	- 3	
	VI 2.3.	Trust companies	1	27	- 38	40	- 1	-	- 17	5	29	- 12	
	VI 2.4.	Mortgage loan companies	-	3	- 1	6	- 4	3	-	1	8	2	
	VI 2.5.	Sales finance and consumer loan companies	156	48	90	- 124	207	57	- 33	- 32	14	- 8	
		Insurance companies and pension funds	-	-	-	-	-	-	-	-	-	-	
		Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-	
VIII		Other private financial institutions	- 31	-	- 5	14	- 15	186	205	- 109	9	282	
	VIII 1.	Investment dealers	- 31	-	- 5	14	- 15	192	194	- 113	9	273	
	VIII 4.	Other, n.e.i.	-	-	-	-	-	6	11	4	-	9	
IX		Public financial institutions	69	61	84	48	88	53	70	97	193	220	
	IX 1.	Federal	42	45	37	31	61	33	25	46	113	104	
	IX 2.	Provincial	27	16	47	17	27	20	45	51	80	116	
X		Federal government	95	35	15	36	121	100	8	- 15	86	93	
XI		Provincial and municipal governments	- 9	24	13	19	22	32	26	6	56	64	
	XI 1.	Provincial	- 9	23	13	19	22	32	26	8	55	66	
	XI 2.	Municipal	-	1	-	-	-	-	-	2	1	- 2	
II		Rest of the world	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202	

TABLE 7-22. Categories, by Quarters, 1967-69
Bank Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Change in liabilities	469	451	214	- 167	578	493	389	32	498	914	
I		Persons	202	199	- 6	- 134	735	239	- 323	- 92	59	- 176	
II		Unincorporated business	- 21	- 18	40	43	15	33	129	4	65	166	
III		Non-financial private corporations	192	198	18	82	- 83	88	498	242	298	828	
IV		Non-financial government enterprises	31	--	13	- 3	13	- 52	- 15	24	10	- 43	
	IV 1.	Federal	- 13	25	--	- 1	1	- 36	5	3	24	- 28	
	IV 2.	Provincial	44	- 25	13	- 2	12	- 16	- 20	21	- 14	- 15	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34	
	VI 2.	Other lending institutions	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34	
	VI 2.1.	Quebec savings banks	1	--	1	--	- 2	2	1	--	1	3	
	VI 2.2.	Credit unions and caisses populaires	- 6	- 3	20	1	- 19	- 6	24	- 7	18	11	
	VI 2.3.	Trust companies	- 4	2	3	- 2	- 4	1	4	--	3	5	
	VI 2.4.	Mortgage loan companies	1	- 7	- 3	18	- 20	- 10	15	11	8	16	
	VI 2.5.	Sales finance and consumer loan companies	81	- 18	- 40	- 72	104	- 119	82	- 32	- 130	- 69	
VIII		Other private financial institutions	49	- 78	187	- 2	- 136	144	75	- 25	107	194	
	VIII 1.	Investment dealers	- 1	- 41	154	- 4	- 102	140	56	- 31	109	165	
	VIII 2.	Mutual funds	--	--	--	--	3	- 3	2	- 3	--	- 4	
	VIII 3.	Closed-end funds	--	- 12	--	- 1	1	--	14	- 8	- 13	6	
	VIII 4.	Other, n.e.i.	50	- 25	33	3	- 38	7	3	17	11	27	
IX		Public financial institutions	- 25	7	19	- 15	- 10	- 2	19	1	11	18	
	IX 1.	Federal	- 18	1	18	- 17	- 1	- 1	17	- 11	2	5	
	IX 2.	Provincial	- 7	6	1	2	- 9	- 1	2	12	9	13	
XI		Provincial and municipal government	- 32	169	- 38	- 83	- 15	175	- 120	- 94	48	- 36	
	XI 1.	Provincial	- 74	- 87	58	22	- 49	- 62	- 16	- 4	- 7	- 8	
	XI 2.	Municipal	42	256	- 96	- 105	34	237	- 104	- 90	55	4	
		Change in assets	469	451	214	- 167	578	493	389	32	498	914	
VI		Banks and similar lending institutions	469	451	214	- 167	578	493	389	32	498	914	
	VI 1.	Chartered banks	469	451	214	- 167	578	493	389	32	498	914	

TABLE 7-23. Categories, by Quarters, 1967-69
Other Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3332 and 2332)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities.....	370	159	139	- 69	427	327	232	- 90	229	469
	Unincorporated business	341	193	154	- 136	262	160	- 104	- 112	211	- 56
	Non-financial private corporations	7	- 29	- 29	- 69	35	- 64	141	16	- 127	93
	Non-financial government enterprises	41	28	19	66	57	72	78	40	113	190
IV 1.	Federal	13	- 2	- 6	- 3	3	- 1	- 2	61	- 11	58
IV 2.	Provincial	28	30	25	69	54	73	80	- 21	124	132
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
	Banks and similar lending institutions	- 7	3	1	- 2	- 18	11	43	6	2	60
VI 1.	Chartered banks	3	3	-	-	5	- 4	- 1	-	- 3	- 5
VI 2.	Other lending institutions	- 10	6	1	- 2	- 23	15	44	6	5	65
VI 2.2.	Credit unions and caisses populaires	- 4	5	1	9	- 10	- 6	12	- 4	15	2
VI 2.3.	Trust companies	- 13	16	3	- 5	- 11	1	- 3	-	14	- 2
VI 2.4.	Mortgage loan companies	14	- 1	4	- 5	- 3	12	8	18	- 2	38
VI 2.5.	Sales finance and consumer loan companies	- 7	- 14	- 7	- 1	1	8	27	- 8	- 22	27
	Other private financial institutions	24	- 24	- 40	89	23	48	64	- 44	25	68
VIII 1.	Investment dealers	- 22	20	- 43	96	16	58	61	- 40	73	79
VIII 2.	Mutual funds	-	- 1	-	2	-	- 2	2	- 2	1	- 2
VIII 3.	Closed-end funds	1	- 2	- 1	- 11	- 1	-	1	- 1	- 14	-
VIII 4.	Other, n.e.i.	45	- 41	4	2	8	- 8	-	1	- 35	- 9
	Public financial institutions	-	-	-	-	- 16	-	1	2	-	3
IX 2.	Provincial	-	-	-	-	- 16	-	1	2	-	3
	Federal government	19	- 8	5	- 52	- 8	- 20	- 63	- 19	- 55	- 102
	Provincial and municipal government	- 37	32	31	12	33	96	1	9	75	106
XI 1.	Provincial	- 44	21	48	14	30	28	41	32	83	101
XI 2.	Municipal	7	11	- 17	- 2	3	68	- 40	- 23	- 8	5
	Rest of the world	- 18	- 36	- 2	23	59	24	71	12	- 15	107
	Change in assets	370	159	139	- 69	427	327	232	- 90	229	469
	Non-financial private corporations	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34
	Non-financial government enterprises	3	- 3	- 29	- 3	- 1	- 8	-	10	- 35	2
IV 1.	Federal	2	- 4	- 30	- 4	- 2	- 8	-	9	- 38	1
IV 2.	Provincial	1	1	1	1	1	-	-	1	3	1
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
	The monetary authorities	3	- 3	-	-	-	1	- 1	-	- 3	-
V 1.	Bank of Canada	3	- 3	-	-	-	1	- 1	-	- 3	-
	Banks and similar lending institutions	157	76	55	- 71	205	44	- 46	- 22	60	- 24
VI 2.	Other lending institutions	157	76	55	- 71	205	44	- 46	- 22	60	- 24
VI 2.1.	Quebec savings banks	3	- 3	- 1	1	- 2	2	- 4	- 1	- 3	- 3
VI 2.2.	Credit unions and caisses populaires	- 3	1	5	6	5	- 18	8	7	12	- 3
VI 2.3.	Trust companies	1	27	- 38	40	- 1	-	- 17	5	29	- 12
VI 2.4.	Mortgage loan companies	-	3	- 1	6	- 4	3	-	- 1	8	2
VI 2.5.	Sales finance and consumer loan companies	156	48	90	- 124	207	57	- 33	- 32	14	- 8
	Insurance companies and pension funds	-	-	-	-	-	-	-	-	-	-
VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
	Other private financial institutions	- 31	-	- 5	14	- 15	186	205	- 109	9	282
VIII 1.	Investment dealers	- 31	-	- 5	14	- 15	192	194	- 113	9	273
VIII 4.	Other, n.e.i. ....	..	..	..	..	..	- 6	11	4	..	9
	Public financial institutions	69	61	84	48	88	53	70	97	193	220
IX 1.	Federal	42	45	37	31	61	33	25	46	113	104
IX 2.	Provincial	27	16	47	17	27	20	45	51	80	116
	Federal government	95	35	15	36	121	100	8	- 15	86	93
	Provincial and municipal government	- 9	24	13	19	22	32	26	6	56	64
XI 1.	Provincial	- 9	23	13	19	22	32	26	8	55	66
XI 2.	Municipal	-	1	-	-	-	-	-	- 2	1	- 2
	Rest of the world	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202

TABLE 7-24. Categories, by Quarters, 1967-69
Government of Canada Treasury Bills, Sector and Subsector Transactions
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector		1967	1968					1969			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
X		Change in liabilities	45	25	205	155	- 15	15	25	30	385		
		Federal government	45	25	205	155	- 15	15	25	30	385		
I		Change in assets	45	25	205	155	- 15	15	25	30	385		
		Persons	- 2	76	- 10	- 37	- 3	11	- 67	43	29		
III		Non-financial private corporations	- 1	42	12	- 55	-	5	54	- 38	- 1		
IV		Non-financial government enterprises	- 2	8	7	2	- 12	6	- 5	- 2	17		
	IV 1.	Federal	- 2	2	12	- 1	- 8	3	- 3	- 2	13		
	IV 2.	Provincial	-	6	- 5	3	- 4	3	- 2	-	4		
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-		
V		The monetary authorities	- 31	- 335	31	68	151	- 99	- 45	94	- 236		
	V 1.	Bank of Canada	- 31	- 335	31	68	151	- 99	- 45	94	- 236		
VI		Banks and similar lending institutions	14	154	212	198	- 179	25	79	- 53	564		
	VI 1.	Chartered banks	4	141	224	210	- 176	31	65	- 56	575		
	VI 2.	Other lending institutions	10	13	- 12	- 12	- 3	- 6	14	3	- 11		
	VI 2.2.	Credit unions and caisses populaires	-	-	-	-	-	-	-	-	-		
	VI 2.3.	Trust companies	- 2	19	- 7	- 10	- 3	- 6	7	6	2		
	VI 2.4.	Mortgage loan companies	8	- 6	-	- 2	-	-	5	- 5	- 8		
	VI 2.5.	Sales finance and consumer loan companies	4	-	- 5	-	-	-	2	2	- 5		
VII		Insurance companies and pension funds	- 3	14	- 17	7	- 1	7	- 9	- 9	4		
	VII 1.	Life insurance companies	- 7	15	- 10	2	- 1	- 4	- 3	- 9	7		
	VII 3.	Fire and casualty insurance companies	4	- 1	- 7	5	-	11	- 6	-	- 3		
VIII		Other private financial institutions	72	34	- 23	- 46	10	56	28	- 9	- 35		
	VIII 1.	Investment dealers	65	38	- 21	- 46	-	42	50	- 8	- 29		
	VIII 2.	Mutual funds	5	- 5	-	-	10	14	- 23	-	- 5		
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-		
	VIII 4.	Other, n.e.i.	- 2	1	- 2	-	-	-	-	-	- 1		
IX		Public financial institutions	- 1	-	-	1	-	-	-	-	1		
	IX 1.	Federal	- 1	-	-	1	-	-	-	-	1		
X		Federal government	1	1	- 2	1	3	- 5	1	4	-		
XI		Provincial and municipal governments	-	8	- 6	5	3	- 4	- 6	3	7		
	XI 1.	Provincial	-	8	- 6	5	1	- 3	- 5	3	7		
	XI 2.	Municipal	-	-	-	-	2	- 1	- 1	-	-		
XIII		Rest of the world	- 2	23	1	11	13	13	- 5	- 3	35		

TABLE 7-25. Categories, by Quarters, 1967-69
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector		1967	1968				1969			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
III VI	VI 2. VI 2.5.	Change in liabilities	19	318	178	- 160	246	311	- 18	206	336	
		Non-financial private corporations	52	63	43	- 122	202	133	66	39	- 16	
Banks and similar lending institutions		- 12	152	166	- 24	35	138	- 85	138	294		
Other lending institutions		- 12	152	166	- 24	35	138	- 85	138	294		
Sales finance and consumer loan companies		- 12	152	166	- 24	35	138	- 85	138	294		
VIII	VIII 4.	Other private financial institutions	- 21	103	- 31	- 14	9	40	1	29	58	
		Other, n.e.i.	- 21	103	- 31	- 14	9	40	1	29	58	
		Change in assets	19	318	178	- 160	246	311	- 18	206	336	
I III IV	IV 2. VI 2. VI 2.3. VI 2.4. VI 2.5.	Persons	25	445	53	- 438	555	52	9	108	60	
		Non-financial private corporations	54	- 8	27	128	- 107	- 11	- 135	22	147	-
Non-financial government enterprises		- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	-	
Provincial		- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	-	
Banks and similar lending institutions		- 56	33	49	102	- 114	106	- 10	46	184		
VI	VI 2.	Other lending institutions	- 56	33	49	102	- 114	106	- 10	46	184	
		Trust companies	- 64	37	35	66	- 58	48	- 5	53	138	
		Mortgage loan companies	- 4	12	- 12	17	- 16	12	- 14	- 3	17	-
		Sales finance and consumer loan companies	12	- 16	26	19	- 40	46	- 1	- 4	29	
VII	VII 1. VII 3.	Insurance companies and pension funds	- 7	55	- 10	- 2	- 38	70	- 4	54	43	
		Life insurance companies	- 3	57	- 14	- 6	- 38	72	- 9	35	37	
VIII	VIII 1. VIII 2.	Fire and casualty insurance companies.....	- 4	- 2	4	4	-	- 2	5	19	6	
		Other private financial institutions	- 4	- 135	117	76	- 54	- 54	39	58	58	
VIII	VIII 3. VIII 4.	Investment dealers	- 26	- 59	90	30	4	- 74	48	20	61	-
		Mutual funds	24	- 47	37	47	- 55	19	- 9	56	37	-
IX	IX 2.	Closed-end funds	- 2	9	- 1	- 12	5	- 8	- 7	-	- 4	-
		Other, n.e.i.	- 4	- 38	- 9	11	- 8	9	- 7	- 18	- 36	-
X XIII		Public financial institutions .....	..	..	..	..	..	..	5	..	..
		Provincial .....	..	..	..	..	..	..	5	..	..
		Federal government	-	- 4	-	5	-	- 2	-	8	1	
		Rest of the world	29	- 54	- 53	- 34	13	156	68	- 86	- 141	

TABLE 7-26. Categories, by Quarters, 1967-69
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities	528	541	538	510	405	309	695	797	1,589	1,801
	Unincorporated business	439	550	507	496	380	216	666	769	1,553	1,651
	Non-financial private corporations	90	- 9	32	15	21	93	30	29	38	152
	Non-financial government enterprises	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
IV 2.	Provincial	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
	Banks and similar lending institutions	--	--	--	--	--	1	--	--	-	1
VI 2.	Other lending institutions	--	--	--	--	--	1	--	--	-	1
VI 2.5.	Sales finance and consumer loan companies	--	--	--	--	--	1	--	--	-	1
	Other private financial institutions	--	1	--	--	5	--	--	--	1	-
VIII 4.	Other, n.e.i.	--	1	--	--	5	--	--	--	1	-
	Public financial institutions	--	--	--	--	--	--	--	--	-	-
IX 2.	Provincial	--	--	--	--	--	--	--	--	-	-
	Change in assets	528	541	538	510	405	309	695	797	1,589	1,801
	Non-financial private corporations	25	48	- 2	- 12	21	- 65	68	15	34	18
	Non-financial government enterprises	1	--	9	--	--	--	--	--	9	-
IV 1.	Federal	--	--	9	--	--	--	--	--	9	-
IV 2.	Provincial	1	--	--	--	--	--	--	--	-	-
	Banks and similar lending institutions	193	177	228	230	203	144	364	407	635	915
VI 1.	Chartered banks	42	43	60	32	68	75	90	64	135	229
VI 2.	Other lending institutions	151	134	168	198	135	69	274	343	500	686
VI 2.1.	Quebec savings banks	3	3	4	--	6	5	13	9	7	27
VI 2.2.	Credit unions and caisses populaires	38	57	41	30	1	7	31	26	128	64
VI 2.3.	Trust companies	65	53	84	96	71	74	133	181	233	388
VI 2.4.	Mortgage loan companies	41	11	32	72	51	25	75	100	115	200
VI 2.5.	Sales finance and consumer loan companies	4	10	7	--	6	- 42	22	27	17	7
	Insurance companies and pension funds	70	110	144	139	38	64	101	94	393	259
VII 1.	Life insurance companies	53	43	116	98	111	44	76	73	257	193
VII 2.	Fraternal benefit societies	- 2	- 1	- 1	- 1	- 2	- 1	- 1	- 1	- 3	- 3
VII 3.	Fire and casualty insurance companies	2	2	1	--	2	- 1	1	2	3	2
VII 4.	Pension funds	17	66	28	42	- 73	22	25	20	136	67
	Other private financial institutions	- 1	- 2	2	- 3	- 1	5	5	1	- 3	11
VIII 2.	Mutual funds	- 1	- 2	2	- 3	- 1	- 1	1	1	- 3	1
VIII 3.	Closed-end funds	-	-	-	-	-	--	--	--	-	-
VIII 4.	Other, n.e.i. ....	..	..	..	..	..	6	4	--	..	10
	Public financial institutions	229	147	101	111	81	113	86	240	359	439
IX 1.	Federal	228	146	99	107	79	108	78	234	352	420
IX 2.	Provincial	1	1	2	4	2	5	8	6	7	19
	Federal government	17	18	16	16	3	9	- 2	10	50	17
	Provincial and municipal government	- 6	43	40	29	60	39	73	30	112	142
XI 1.	Provincial	- 6	43	40	29	60	39	73	30	112	142

TABLE 7-27. Categories, by Quarters, 1967-69
Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1967	1968				1969			9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		Change in liabilities	1,263	281	739	1,081	1,763	568	648	536	2,101	1,169
III		Non-financial private corporations	94	192	231	170	- 40	106	203	289	593	375
IV		Non-financial government enterprises	75	99	56	220	60	204	55	120	375	63
	IV 1.	Federal	- 4	- 1	- 59	- 3	- 3	- 3	- 5	-	-	-
	IV 2.	Provincial	79	100	115	223	63	207	60	120	438	63
VI		Banks and similar lending institutions	76	- 64	27	38	32	- 1	53	- 30	1	1
	VI 1.	Chartered banks	27	-	-	-	-	-	-	-	-	-
	VI 2.	Other lending institutions	49	- 64	27	38	32	- 1	53	- 30	1	1
	VI 2.5.	Sales finance and consumer loan companies	49	- 64	27	38	32	- 1	53	- 30	1	1
VIII		Other private financial institutions	4	10	8	6	11	- 6	1	31	24	24
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	4	10	8	6	11	- 6	1	31	24	24
IX		Public financial institutions	25	14	44	12	22	17	45	30	70	70
	IX 2.	Provincial	25	14	44	12	22	17	45	30	70	70
X		Federal government	499	- 226	- 1	154	1,156	- 149	- 174	- 263	73	-
XI		Provincial and municipal government	490	256	374	481	522	397	465	359	1,111	1,111
	XI 1.	Provincial	336	171	251	393	409	320	268	329	815	815
	XI 2.	Municipal	154	85	123	88	113	77	197	30	296	296
		Change in assets	1,263	281	739	1,081	1,763	568	648	536	2,101	1,169
I		Persons	523	- 234	- 407	- 569	594	- 283	- 61	- 421	- 1,210	-
III		Non-financial private corporations	- 31	- 86	26	49	- 16	- 85	- 43	- 4	11	-
IV		Non-financial government enterprises	26	- 29	14	6	- 1	18	4	- 2	9	-
	IV 1.	Federal	6	- 1	- 2	1	- 7	2	1	-	2	-
	IV 2.	Provincial	20	- 28	16	5	6	16	3	- 2	7	-
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
V		The monetary authorities	- 37	35	- 17	89	115	- 8	114	- 24	107	-
	V 1.	Bank of Canada	- 37	35	- 17	89	115	- 8	114	- 24	107	-
VI		Banks and similar lending institutions	17	32	51	516	239	71	- 314	- 43	599	-
	VI 1.	Chartered banks	- 23	- 6	6	517	175	67	- 399	- 35	517	-
	VI 2.	Other lending institutions	40	38	45	- 1	64	4	85	- 8	82	-
	VI 2.1.	Quebec savings banks	7	2	2	16	11	6	1	1	20	-
	VI 2.2.	Crédit unions and caisses populaires	23	11	10	1	- 11	1	30	8	22	-
	VI 2.3.	Trust companies	4	34	33	- 3	37	10	75	- 12	64	-
	VI 2.4.	Mortgage loan companies	- 4	1	- 3	- 6	7	- 6	5	- 1	8	-
	VI 2.5.	Sales finance and consumer loan companies	10	- 10	3	- 9	20	- 7	- 26	- 4	16	-
VII		Insurance companies and pension funds	129	119	68	85	1	83	115	82	272	-
	VII 1.	Life insurance companies	65	71	52	45	- 11	3	19	- 20	168	-
	VII 2.	Fraternal benefit societies	1	1	-	1	1	1	-	1	2	-
	VII 3.	Fire and casualty insurance companies	41	30	-	39	22	7	13	35	69	-
	VII 4.	Pension funds	22	17	16	-	- 11	72	83	66	33	-
VIII		Other private financial institutions	74	- 28	51	60	- 76	- 5	- 7	50	83	-
	VIII 1.	Investment dealers	36	- 37	69	66	- 96	- 1	- 6	35	98	-
	VIII 2.	Mutual funds	- 3	-	- 3	- 14	- 2	7	- 4	3	17	-
	VIII 3.	Closed-end funds	- 1	- 2	-	7	- 1	- 11	3	3	5	-
	VIII 4.	Other, n.e.i.	42	11	- 15	1	23	-	-	9	3	-
IX		Public financial institutions	57	25	79	74	43	69	85	- 44	178	-
	IX 1.	Federal	8	6	7	3	- 7	19	10	- 96	16	-
	IX 2.	Provincial	49	19	72	71	50	50	75	52	162	-
X		Federal government	- 118	- 83	- 41	73	191	- 143	70	19	51	-
XI		Provincial and municipal government	179	159	143	126	276	157	188	180	428	-
	XI 1.	Provincial	181	161	119	119	256	141	165	172	399	-
	XI 2.	Municipal	- 2	- 2	24	7	20	16	23	8	29	-
XII		Social security	150	148	203	195	167	177	209	252	546	-
	XII 1.	Federal	150	148	203	195	167	177	209	252	546	-
XIII		Rest of the world	294	223	569	377	230	517	288	491	1,169	-

TABLE 7-28. Categories, by Quarters, 1967-69
Government of Canada Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3421 and 2421)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities	495	- 227	- 60	151	1,153	- 152	- 179	- 263	- 136	- 594
	Non-financial government enterprises	- 4	- 1	- 59	- 3	- 3	- 3	- 5	--	- 63	- 8
IV 1.	Federal	- 4	- 1	- 59	- 3	- 3	- 3	- 5	--	- 63	- 8
	Federal government	499	- 226	- 1	154	1,156	- 149	- 174	- 263	- 73	- 586
	Change in assets	495	- 227	- 60	151	1,153	- 152	- 179	- 263	- 136	- 594
	Persons	598	- 160	- 345	- 377	663	- 34	- 51	- 171	- 882	- 256
	Non-financial private corporations	- 43	- 18	- 5	- 5	5	- 39	- 60	- 23	- 28	- 122
	Non-financial government enterprises	25	- 11	27	6	- 2	11	5	- 10	22	6
IV 1.	Federal	7	- 1	- 2	--	- 7	4	1	--	- 3	5
IV 2.	Provincial	18	- 10	29	6	5	7	4	- 10	25	1
IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
	The monetary authorities	- 37	35	- 17	89	115	- 8	114	- 24	107	82
V 1.	Bank of Canada	- 37	35	- 17	89	115	- 8	114	- 24	107	82
	Banks and similar lending institutions	43	- 8	48	350	208	29	- 267	- 15	390	- 253
VI 1.	Chartered banks	9	- 9	15	395	136	21	- 325	- 30	401	- 334
VI 2.	Other lending institutions	34	1	33	- 45	72	8	58	15	- 11	81
VI 2.1.	Quebec savings banks	6	2	- 1	- 1	1	- 1	--	--	--	- 1
VI 2.2.	Credit unions and caisses populaires	4	- 10	- 1	1	2	- 3	4	3	- 10	4
VI 2.3.	Trust companies	20	23	27	- 39	52	17	51	11	11	79
VI 2.4.	Mortgage loan companies	--	- 12	3	--	7	- 5	3	1	- 9	- 1
VI 2.5.	Sales finance and consumer loan companies	4	- 2	5	- 6	10	--	--	--	- 3	--
	Insurance companies and pension funds	22	45	- 7	- 18	9	- 12	15	38	20	41
VII 1.	Life insurance companies	11	27	- 5	- 20	5	- 3	- 5	- 3	2	- 11
VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
VII 3.	Fire and casualty insurance companies	14	16	- 4	2	- 6	- 19	8	31	14	20
VII 4.	Pension funds	- 3	2	2	--	10	10	12	10	4	32
	Other private financial institutions	30	- 21	36	11	- 66	34	- 5	29	26	58
VIII 1.	Investment dealers	31	- 26	37	12	- 65	35	- 7	30	23	58
VIII 2.	Mutual funds	- 1	6	- 1	- 2	- 1	- 1	- 1	- 3	3	- 5
VIII 3.	Closed-end funds	--	- 1	--	- 1	--	--	3	2	- 2	5
VIII 4.	Other, n.e.i.	--	--	--	2	--	--	--	--	2	--
	Public financial institutions	4	8	19	14	7	19	14	- 98	41	- 65
IX 1.	Federal	8	6	7	3	- 7	19	10	- 96	16	- 67
IX 2.	Provincial	- 4	2	12	11	14	--	4	- 2	25	2
	Federal government	- 120	- 86	- 43	73	190	- 143	70	17	- 56	- 56
	Provincial and municipal government	- 3	12	5	8	4	- 32	14	- 2	25	- 20
XI 1.	Provincial	- 6	10	2	12	3	- 33	8	- 2	24	- 27
XI 2.	Municipal	3	2	3	- 4	1	1	6	--	1	7
	Social security	1	2	2	1	--	1	1	--	5	2
XII 1.	Federal	1	2	2	1	--	1	1	--	5	2
	Rest of the world	- 25	- 25	220	- 1	20	22	- 29	- 4	194	- 11

TABLE 7-29. Categories, by Quarters, 1967-69
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1967	1968					1969			9 months end September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
IV	IV 2.	Change in liabilities	440	285	410	628	494	544	373	479	1,323	1,323	
		Non-financial government enterprises	79	100	115	223	63	207	60	120	438	3	
		Provincial	79	100	115	223	63	207	60	120	438	3	
IX	IX 2.	Public financial institutions	25	14	44	12	22	17	45	30	70		
		Provincial	25	14	44	12	22	17	45	30	70		
XI	XI 1.	Provincial and municipal government	336	171	251	393	409	320	268	329	815	9	
		Provincial	336	171	251	393	409	320	268	329	815	9	
		Change in assets	440	285	410	628	494	544	373	479	1,323	1,323	
I		Persons	- 29	- 181	17	- 69	104	- 145	- 86	- 141	- 233	- 3	
III		Non-financial private corporations	-	-	-	-	-	-	-	-	-	-	
IV		Non-financial government enterprises	6	- 18	- 15	- 1	1	7	- 1	5	- 34	-	
	IV 1.	Federal	- 1	--	--	--	--	- 2	--	--	-	-	
	IV 2.	Provincial	7	- 18	- 15	- 1	1	9	- 1	5	- 34	-	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 7	- 2	- 31	78	- 16	34	- 45	- 38	45	-	
	VI 1.	Chartered banks	- 18	9	- 18	51	- 12	8	- 35	- 9	42	-	
	VI 2.	Other lending institutions	11	- 11	- 13	27	- 4	26	- 10	- 29	3	-	
	VI 2.1.	Quebec savings banks	3	- 1	1	2	2	4	- 4	- 3	2	-	
	VI 2.2.	Credit unions and caisses populaires	4	9	- 2	3	- 9	18	10	1	10	-	
	VI 2.3.	Trust companies	--	-- 20	- 7	32	- 6	3	3	- 18	5	-	
	VI 2.4.	Mortgage loan companies	- 2	9	- 3	- 7	- 1	1	- 1	- 1	- 1	-	
	VI 2.5.	Sales finance and consumer loan companies	6	- 8	- 2	- 3	10	--	- 18	- 8	- 13	-	
VII		Insurance companies and pension funds	- 3	43	17	54	- 37	43	27	- 12	114	-	
	VII 1.	Life insurance companies	17	27	9	35	- 19	2	7	- 20	71	-	
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	-	
	VII 3.	Fire and casualty insurance companies	9	10	3	19	18	18	- 7	- 13	32	-	
	VII 4.	Pension funds	- 29	6	5	--	- 36	23	27	21	11	-	
VIII		Other private financial institutions	11	- 2	14	43	- 34	- 18	- 4	11	55	-	
	VIII 1.	Investment dealers	12	2	15	51	- 33	- 19	- 1	6	68	-	
	VIII 2.	Mutual funds	- 1	- 4	- 1	- 8	- 1	1	- 3	3	- 13	-	
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	1	-	-	
	VIII 4.	Other, n.e.i.	-	-	-	-	-	-	-	1	-	-	
IX		Public financial institutions	44	28	44	49	21	36	61	41	121	1	
	IX 2.	Provincial	44	28	44	49	21	36	61	41	121	1	
X		Federal government	--	1	1	- 1	10	- 1	- 1	1	1	-	
XI		Provincial and municipal government	101	68	12	42	116	101	28	53	122	1	
	XI 1.	Provincial	107	69	4	46	115	97	23	49	119	1	
	XI 2.	Municipal	- 6	- 1	8	- 4	1	4	5	4	3	-	
XII		Social security	149	146	201	194	167	176	208	252	541	6	
	XII 1.	Federal	149	146	201	194	167	176	208	252	541	6	
XIII		Rest of the world	168	202	150	239	162	311	186	307	591	8	

TABLE 7-30. Categories, by Quarters, 1967-69
Municipal Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3423 and 2423)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities	154	85	123	88	113	77	197	30	296	304
	Provincial and municipal government	154	85	123	88	113	77	197	30	296	304
XI 2.	Municipal	154	85	123	88	113	77	197	30	296	304
	Change in assets	154	85	123	88	113	77	197	30	296	304
	Persons	56	- 6	8	3	34	48	33	- 57	5	24
	Non-financial private corporations	-	-	-	-	-	-	-	-	-	-
	Non-financial government enterprises	--	--	--	--	--	--	--	--	-	-
IV 1.	Federal	--	--	--	--	--	--	--	--	-	-
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
	Banks and similar lending institutions	- 25	17	6	23	2	- 1	--	- 2	46	- 3
VI 1.	Chartered banks	- 27	4	- 2	17	- 1	6	- 4	- 5	19	- 3
VI 2.	Other lending institutions	2	13	8	6	3	- 7	4	3	27	-
VI 2.1.	Quebec savings banks	--	--	1	7	3	2	3	- 1	8	4
VI 2.2.	Credit unions and caisses populaires	10	7	7	--	- 3	- 4	--	10	14	6
VI 2.3.	Trust companies	- 8	7	1	- 1	3	- 5	1	- 5	7	- 9
VI 2.4.	Mortgage loan companies	--	- 1	- 1	--	--	--	--	- 1	- 2	- 1
VI 2.5.	Sales finance and consumer loan companies	-	-	-	-	-	-	-	-	-	-
	Insurance companies and pension funds	35	- 3	3	5	- 30	7	8	10	5	25
VII 1.	Life insurance companies	1	- 3	1	2	- 16	- 6	2	- 3	-	- 7
VII 2.	Fraternal benefit societies	--	--	- 1	--	--	--	- 1	--	- 1	- 1
VII 3.	Fire and casualty insurance companies	7	- 2	1	3	4	4	- 3	5	2	6
VII 4.	Pension funds	27	2	2	--	- 18	9	10	8	4	27
	Other private financial institutions	- 3	- 4	6	- 2	12	- 15	5	- 3	-	- 13
VIII 1.	Investment dealers	- 3	- 4	6	- 2	12	- 17	5	- 3	-	- 15
VIII 2.	Mutual funds .....	..	..	..	..	..	2	--	--	..	2
VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
VIII 4.	Other, n.e.i. ....	..	..	..	..	..	..	..	..	..	..
	Public financial institutions	2	1	6	5	9	8	4	4	12	16
IX 2.	Provincial	2	1	6	5	9	8	4	4	12	16
	Federal government	1	1	--	--	- 10	--	--	--	1	-
	Provincial and municipal government	49	52	78	47	88	5	76	45	177	126
XI 1.	Provincial	48	56	65	33	72	- 5	67	38	154	100
XI 2.	Municipal	1	- 4	13	14	16	10	9	7	23	26
	Rest of the world	39	27	16	7	8	25	71	33	50	129

TABLE 7-31. Categories, by Quarters, 1967-69
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1967	1968					1969			9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Change in liabilities	174	138	266	214	3	99	257	290	618		
III		Non-financial private corporations.....	94	192	231	170	- 40	106	203	289	593		
VI		Banks and similar lending institutions	76	- 64	27	38	32	- 1	53	- 30	1		
	VI 1.	Chartered banks	27	-	-	-	-	-	-	-	-		
	VI 2.	Other lending institutions	49	- 64	27	38	32	- 1	53	- 30	1		
	VI 2.5.	Sales finance and consumer loan companies	49	- 64	27	38	32	- 1	53	- 30	1		
VIII		Other private financial institutions ..	4	10	8	6	11	- 6	1	31	24		
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-		
	VIII 4.	Other, n.e.l.	4	10	8	6	11	- 6	1	31	24		
		Change in assets	174	138	266	214	3	99	257	290	618		
I		Persons	- 102	113	- 87	- 126	- 217	- 152	43	- 52	- 100		
III		Non-financial private corporations.....	12	- 68	31	54	- 21	- 46	17	19	17		
IV		Non-financial government enterprises	- 5	-	2	1	-	-	-	3	3		
	IV 1.	Federal	-	-	-	1	-	-	-	-	1		
	IV 2.	Provincial	- 5	-	2	-	-	-	-	3	2		
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-		
VI		Banks and similar lending institutions	6	25	28	65	45	9	- 2	12	118		
	VI 1.	Chartered banks	13	- 10	11	54	52	32	- 35	9	55		
	VI 2.	Other lending institutions	- 7	35	17	11	- 7	- 23	33	3	63		
	VI 2.1.	Quebec savings banks	- 2	1	1	8	5	1	2	5	10		
	VI 2.2.	Credit unions and caisses populaires	5	5	6	- 3	- 1	- 10	16	- 6	8		
	VI 2.3.	Trust companies	- 8	24	12	5	- 12	- 5	20	-	41		
	VI 2.4.	Mortgage loan companies	- 2	5	- 2	1	1	- 2	3	-	4		
	VI 2.5.	Sales finance and consumer loan companies	-	-	-	-	-	-	-	-	-		
VII		Insurance companies and pension funds	75	34	55	44	59	45	65	46	133		
	VII 1.	Life insurance companies	36	20	47	28	19	10	15	6	95		
	VII 2.	Fraternal benefit societies	1	1	1	1	1	1	1	1	3		
	VII 3.	Fire and casualty insurance companies	11	6	-	15	6	4	15	12	21		
	VII 4.	Pension funds	27	7	7	-	33	30	34	27	14		
VIII		Other private financial institutions	36	- 1	- 5	8	12	- 6	- 3	13	2		
	VIII 1.	Investment dealers	- 4	- 9	11	5	- 10	-	- 3	2	7		
	VIII 2.	Mutual funds	- 1	- 2	- 1	- 4	-	5	-	3	-		
	VIII 3.	Closed-end funds	- 1	- 1	-	8	- 1	- 11	-	-	-		
	VIII 4.	Other, n.e.l.	42	11	- 15	- 1	23	-	-	8	- 5		
IX		Public financial institutions	7	- 12	10	6	6	6	6	9	4		
	IX 2.	Provincial	7	- 12	10	6	6	6	6	9	4		
X		Federal government	1	1	1	1	1	1	1	1	3		
XI		Provincial and municipal government	32	27	48	29	68	83	70	84	104		
	XI 1.	Provincial	32	26	48	28	66	82	67	87	102		
	XI 2.	Municipal	-	1	-	1	2	1	3	- 3	2		
XIII		Rest of the world	112	19	183	132	50	159	60	155	334		

TABLE 7-32. Categories, by Quarters, 1967-69
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1967	1968					1969			9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Change in liabilities	314	353	371	360	322	319	364	263	1,084		
VII		Insurance companies and pension funds	327	363	331	377	335	330	333	278	1,071		
	VII 1.	Life insurance companies	178	216	165	194	153	175	156	136	575		
	VII 2.	Fraternal benefit societies	2	3	2	2	2	3	2	2	7		
	VII 4.	Pension funds	147	144	164	181	180	152	175	140	489		
X		Federal government	- 13	- 10	40	- 17	- 13	- 11	31	- 15	13		
		Change in assets	314	353	371	360	322	319	364	263	1,084		
I		Persons	314	353	371	360	322	319	364	263	1,084		

TABLE 7-33. Categories, by Quarters, 1967-69
Claims on Associated Enterprises, Sector and Subsector Transactions
(Financial Accounts, Categories 3510 and 2510)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities	187	- 678	382	2,219	250	- 180	- 42	1,218	1,923	996
	Unincorporated business	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336
	Non-financial private corporations	135	192	213	117	197	- 189	258	- 29	522	40
	Non-financial government enterprises	195	131	250	174	223	161	243	210	555	614
IV 1.	Federal	50	63	167	37	83	26	33	11	267	70
IV 2.	Provincial	130	68	78	130	94	126	201	191	276	518
IV 3.	Municipal	15	--	5	7	46	9	9	8	12	26
	The monetary authorities	- 9	- 769	546	232	336	- 37	- 167	4	9	- 200
V 2.	Exchange fund account	10	- 337	416	159	320	- 51	- 233	- 55	238	- 339
V 3.	Other	- 19	- 432	130	73	16	14	66	59	- 229	139
	Banks and similar lending institutions	14	1	13	8	32	24	30	53	22	107
VI 2.	Other lending institutions	14	1	13	8	32	24	30	53	22	107
VI 2.3.	Trust companies	- 1	- 1	8	12	8	- 7	9	5	19	7
VI 2.4.	Mortgage loan companies	- 1	--	1	4	- 4	10	- 13	22	5	19
VI 2.5.	Sales finance and consumer loan companies	16	2	4	- 8	28	21	34	26	- 2	81
	Insurance companies and pension funds	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17
VII 3.	Fire and casualty insurance companies	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17
	Other private financial institutions	- 31	26	31	43	44	- 19	- 20	- 41	100	- 80
VIII 1.	Investment dealers	1	- 1	--	4	2	4	- 2	9	3	11
VIII 4.	Other, n.e.i.	- 32	27	31	39	42	- 23	- 18	- 50	97	- 91
	Public financial institutions	332	181	173	216	188	197	185	259	570	641
IX 1.	Federal	309	148	133	173	149	161	119	192	454	472
IX 2.	Provincial	59	70	78	82	78	75	106	109	230	290
IX 3.	Operations of government buildings	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 114	- 121
	Federal government	- 13	29	8	3	- 9	20	31	- 26	40	25
	Provincial and municipal government	2	10	--	6	1	6	--	1	16	7
XI 1.	Provincial	2	10	- 1	5	-	6	- 1	--	14	5
XI 2.	Municipal	--	1	1	1	1	--	1	1	2	2
	Social security .....	...	...	...	...	...	...	...	...	--	--
XII 2.	Provincial .....	...	...	...	...	...	...	...	...	--	--
	Rest of the world	38	66	- 17	9	77	55	110	30	58	195
	Change in assets	379	- 584	507	2,241	212	266	142	1,699	2,164	2,107
	Persons	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336
	Non-financial private corporations	55	140	168	- 67	153	48	217	226	241	491
	Non-financial government enterprises	16	9	47	- 5	20	1	4	--	51	5
IV 1.	Federal	17	10	47	- 5	19	1	--	2	52	3
IV 2.	Provincial	- 1	- 1	- 1	- 1	--	--	3	- 2	- 3	1
IV 3.	Municipal	--	--	1	1	1	--	1	--	2	1
	The monetary authorities	11	6	15	3	15	7	14	8	24	29
V 1.	Bank of Canada	11	6	15	3	15	7	14	8	24	29
	Banks and similar lending institutions	- 2	- 1	16	19	6	58	75	69	34	202
VI 1.	Chartered banks	- 6	- 1	5	2	10	3	3	31	6	36
VI 2.	Other lending institutions	- 2	--	11	12	- 4	56	72	38	28	166
VI 2.3.	Trust companies	- 4	--	4	19	4	22	3	23	23	48
VI 2.4.	Mortgage loan companies	16	--	7	--	3	11	52	- 6	7	57
VI 2.5.	Sales finance and consumer loan companies	- 20	--	--	- 2	- 11	23	17	21	- 2	61
	Insurance companies and pension funds	1	--	--	1	6	- 5	1	--	1	- 4
VII 3.	Fire and casualty insurance companies	1	--	--	1	6	- 5	1	--	1	- 4
	Other private financial institutions	52	172	- 23	80	- 72	45	23	86	229	154
VIII 1.	Investment dealers	1	1	- 1	1	- 1	- 1	3	--	1	2
VIII 2.	Mutual funds .....	...	...	...	...	...	2	- 1	--	...	1
VIII 3.	Closed-end funds .....	...	...	...	...	...	--	14	- 12	...	2
VIII 4.	Other, n.e.i.	51	171	- 22	79	- 71	44	7	98	228	149
	Public financial institutions	2	17	- 1	5	- 12	- 4	3	5	21	4
IX 1.	Federal	--	--	--	--	--	--	--	--	--	--
IX 2.	Provincial	2	17	- 1	5	- 12	- 4	3	5	21	4
	Federal government	319	- 583	781	432	532	137	- 35	191	630	293
	Provincial and municipal government	125	41	59	132	150	121	196	207	232	524
XI 1.	Provincial	135	67	81	151	131	137	214	225	299	576
XI 2.	Municipal	- 10	- 26	- 22	- 19	19	- 16	- 18	- 18	- 67	- 52
	Social security	30	92	75	63	32	85	110	36	230	231
XII 1.	Federal	- 16	32	4	7	- 16	18	31	- 29	43	20
XII 2.	Provincial	46	60	71	56	48	67	79	65	187	211
	Rest of the world	251	72	206	161	212	152	246	116	439	514

TABLE 7-34. Categories, by Quarters, 1967-69
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1967	1968					1969			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
II		Change in liabilities	- 481	- 549	- 836	1, 417	- 830	- 379	- 712	755	32	-	
		Unincorporated business	- 481	- 549	- 836	1, 417	- 830	- 379	- 712	755	32	-	
I		Change in assets	- 481	- 549	- 836	1, 417	- 830	- 379	- 712	755	32	-	
		Persons	- 481	- 549	- 836	1, 417	- 830	- 379	- 712	755	32	-	

TABLE 7-35. Categories, by Quarters, 1967-69
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1967	1968					1969			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Change in liabilities	161	289	241	171	341	- 148	378	15	701		
III		Non-financial private corporations	135	192	213	117	197	- 189	258	- 29	522		
VI	VI 2.	Banks and similar lending institutions	14	1	13	8	32	24	30	53	22		
		Other lending institutions	14	1	13	8	32	24	30	53	22		
VI 2.3.		Trust companies	- 1	- 1	8	12	8	- 7	9	5	19		
VI 2.4.		Mortgage loan companies	- 1	--	1	4	- 4	10	- 13	22	5		
VI 2.5.		Sales finance and consumer loan companies	16	2	4	- 8	28	21	34	26	- 2		
VII		Insurance companies and pension funds	5	4	1	- 6	- 9	- 19	--	2	- 1	-	
	VII 3.	Fire and casualty insurance companies	5	4	1	- 6	- 9	- 19	--	2	- 1	-	
VIII		Other private financial institutions	- 31	26	31	43	44	- 19	- 20	- 41	100	-	
	VIII 1.	Investment dealers	1	- 1	--	4	2	4	- 2	9	3		
	VIII 4.	Other, n.e.i.	- 32	27	31	39	42	- 23	- 18	- 50	97	-	
XIII		Rest of the world	38	66	- 17	9	77	55	110	30	58		
		Change in assets	355	383	366	193	303	298	562	496	942	1	
III		Non-financial private corporations	55	140	168	- 67	153	48	217	226	241		
IV		Non-financial government enterprises	- 2	--	- 1	- 1	- 2	--	--	- 1	- 2	-	
	IV 1.	Federal	- 2	--	- 1	- 1	- 2	--	--	- 1	- 2	-	
VI		Banks and similar lending institutions	- 2	- 1	16	19	6	58	75	69	34		
	VI 1.	Chartered banks	4	- 1	5	2	10	2	3	31	6		
	VI 2.	Other lending institutions	- 6	--	11	17	- 4	56	72	38	28		
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies	- 2	--	4	19	4	22	3	23	23		
	VI 2.4.	Mortgage loan companies	16	--	7	--	3	11	52	- 6	7		
	VI 2.5.	Sales finance and consumer loan companies	- 20	--	--	- 2	- 11	23	17	21	- 2		
VII		Insurance companies and pension funds	1	--	--	1	6	- 5	1	--	1		
	VII 3.	Fire and casualty insurance companies	1	--	--	1	6	- 5	1	--	1		
VIII		Other private financial institutions	52	172	- 23	80	- 72	45	23	86	229		
	VIII 1.	Investment dealers	1	1	- 1	1	- 1	- 1	3	--	1		
	VIII 2.	Mutual funds .....	..	..	..	..	..	2	- 1	--	--	
	VIII 3.	Closed-end funds .....	..	..	..	..	..	..	14	- 12	--	
	VIII 4.	Other, n.e.i.	51	171	- 22	79	- 71	44	7	98	228		
XIII		Rest of the world	251	72	206	161	212	152	246	116	439		

TABLE 7-36. Categories, by Quarters, 1967-69
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities.....	507	- 418	977	631	739	347	292	448	1,190	1,087
	Non-financial government enterprises	195	131	250	174	223	161	243	210	555	614
IV 1.	Federal	50	63	167	37	83	26	33	11	267	70
IV 2.	Provincial	130	68	78	130	94	126	201	191	276	518
IV 3.	Municipal	15	--	5	7	46	9	9	8	12	26
	The monetary authorities	- 9	- 769	546	232	336	- 37	- 167	4	9	- 200
V 2.	Exchange fund account	10	- 337	416	159	320	- 51	- 233	- 55	238	- 339
V 3.	Other	- 19	- 432	130	73	16	14	66	59	- 229	139
	Public financial institutions	332	181	173	216	188	197	185	259	570	641
IX 1.	Federal	309	148	133	173	149	161	119	192	454	472
IX 2.	Provincial	59	70	78	82	78	75	106	109	230	290
IX 3.	Operations of government buildings	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 114	- 121
	Federal government	- 13	29	8	3	- 9	20	31	- 26	40	25
	Provincial and municipal government	2	10	--	6	1	6	--	1	16	7
XI 1.	Provincial	2	10	- 1	5	--	6	- 1	--	14	5
XI 2.	Municipal	--	--	1	1	1	--	1	1	2	2
	Change in assets	505	- 418	977	631	739	347	292	448	1,190	1,087
	Non-financial government enterprises	18	9	48	- 4	22	1	4	1	53	6
IV 1.	Federal	19	10	48	- 4	21	1	--	3	54	4
IV 2.	Provincial	- 1	- 1	- 1	- 1	--	--	3	- 2	- 3	1
IV 3.	Municipal	--	--	1	1	1	--	1	--	2	1
	The monetary authorities	11	6	15	3	15	7	14	8	24	29
V 1.	Bank of Canada	11	6	15	3	15	7	14	8	24	29
	Public financial institutions	2	17	- 1	5	- 12	- 4	3	5	21	4
IX 1.	Federal	-	-	-	-	-	-	-	-	-	-
IX 2.	Provincial	2	17	- 1	5	- 12	- 4	3	5	21	4
	Federal government	319	- 583	781	432	532	137	- 35	191	630	293
	Provincial and municipal government	125	41	59	132	150	121	196	207	232	524
XI 1.	Provincial	135	67	81	151	131	137	214	225	299	576
XI 2.	Municipal	- 10	- 26	- 22	- 19	19	- 16	- 18	- 18	- 67	- 52
	Social security	30	92	75	63	32	85	110	36	230	231
XII 1.	Federal	- 16	32	4	7	- 16	18	31	- 29	43	20
XII 2.	Provincial	46	60	71	56	48	67	79	65	187	211

TABLE 7-37. Categories, by Quarters, 1967-69
Corporate Claims and Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector		1967	1968					1969			9 months ending September
			IV	I	II	III	IV	I	II	III	1968	1
			millions of dollars									
		Change in liabilities	582	691	712	411	621	499	777	588	1,814	1,814
III		Non-financial private corporations	393	417	577	253	314	308	454	398	1,247	1,247
VI		Banks and similar lending institutions	41	3	17	33	54	37	167	52	53	53
	VI 1.	Chartered banks	-	-	-	12	-	7	35	2	12	12
	VI 2.	Other lending institutions	41	3	17	21	54	30	132	50	41	41
	VI 2.3.	Trust companies	1	-	12	16	22	-	4	17	8	28
	VI 2.4.	Mortgage loan companies	17	1	2	13	2	11	71	18	16	16
	VI 2.5.	Sales finance and consumer loan companies	23	2	3	-	8	30	23	44	24	-
VII		Insurance companies and pension funds.....	9	2	2	-	6	-	9	-	18	1
	VII 3.	Fire and casualty insurance companies..	9	2	2	-	6	-	9	-	18	1
VIII		Other private financial institutions.....	101	203	133	122	185	117	45	104	458	458
	VIII 1.	Investment dealers	1	-	1	-	4	2	4	-	9	3
	VIII 2.	Mutual funds	34	66	95	52	105	158	64	46	213	213
	VIII 3.	Closed-end funds	-	1	43	6	1	-	33	2	-	50
	VIII 4.	Other, n.e.i.	66	137	-	5	60	77	-	12	-	21
XIII		Rest of the world.....	38	66	-	17	9	77	55	110	30	58
		Change in assets	582	691	712	411	621	499	777	588	1,814	1,814
I		Persons.....	96	206	85	66	-	72	-	61	-	204
III		Non-financial private corporations	34	145	179	-	54	170	41	310	223	270
IV		Non-financial government enterprises	4	-	-	1	13	-	2	30	45	-
	IV 1.	Federal	-	2	-	-	1	-	2	-	-	-
	IV 2.	Provincial	6	-	-	-	14	-	-	30	45	-
VI		Banks and similar lending institutions	-	4	1	16	25	7	91	76	74	42
	VI 1.	Chartered banks	4	-	1	5	2	10	2	3	31	6
	VI 2.	Other lending institutions	-	8	2	11	23	-	3	89	73	43
	VI 2.3.	Trust companies	-	4	3	1	23	8	23	5	29	27
	VI 2.4.	Mortgage loan companies	16	-	1	10	2	2	43	51	-	7
	VI 2.5.	Sales finance and consumer loan companies	-	20	-	-	-	2	-	13	23	17
VII		Insurance companies and pension funds	99	104	106	127	129	78	92	59	337	337
	VII 1.	Life insurance companies	29	23	19	19	51	36	38	17	61	61
	VII 2.	Fraternal benefit societies	-	-	1	-	-	-	1	-	-	-
	VII 3.	Fire and casualty insurance companies	14	5	14	14	27	4	12	8	33	33
	VII 4.	Pension funds	56	75	73	94	51	37	42	34	242	242
VIII		Other private financial institutions	13	127	56	28	80	30	63	107	211	211
	VIII 1.	Investment dealers	7	-	8	-	2	5	6	-	1	-
	VIII 2.	Mutual funds	-	21	-	37	-	11	-	37	4	14
	VIII 3.	Closed-end funds	-	20	-	21	36	-	24	-	4	-
	VIII 4.	Other, n.e.i.	47	193	33	84	74	30	9	93	310	310
IX		Public financial institutions	13	14	13	10	15	17	13	11	37	37
	IX 2.	Provincial	13	14	13	10	15	17	13	11	37	37
X		Federal government	2	-	-	1	-	-	3	2	1	1
XI		Provincial and municipal government	4	-	1	9	-	-	7	8	5	3
	XI 1.	Provincial	4	-	1	9	-	-	7	8	5	3
XIII		Rest of the world	321	95	248	196	284	263	376	124	539	539

TABLE 7-38. Categories, by Quarters, 1967-69
Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3520 and 2520)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities	421	402	471	240	280	647	399	573	1,113	1,619
	Non-financial private corporations	258	225	364	136	117	497	196	427	725	1,120
	Banks and similar lending institutions	27	2	4	25	22	13	137	- 1	31	149
VI 1.	Chartered banks	--	--	--	12	--	7	35	2	12	44
VI 2.	Other lending institutions	27	2	4	13	22	6	102	- 3	19	105
VI 2.3.	Trust companies	2	1	4	4	14	3	8	3	9	14
VI 2.4.	Mortgage loan companies	18	1	1	9	6	1	84	- 4	11	81
VI 2.5.	Sales finance and consumer loan companies	7	--	- 1	--	2	2	10	- 2	- 1	10
	Insurance companies and pension funds	4	- 2	1	--	--	1	1	2	- 1	4
VII 3.	Fire and casualty insurance companies	4	- 2	1	--	--	1	1	2	- 1	4
	Other private financial institutions	132	177	102	79	141	136	65	145	358	346
VIII 1.	Investment dealers .....	..	..	..	..	..	..	2	--	..	2
VIII 2.	Mutual funds	34	66	95	52	105	158	64	46	213	268
VIII 3.	Closed-end funds	--	1	43	6	1	- 33	2	--	50	- 31
VIII 4.	Other, n.e.i.	98	110	- 36	21	35	11	- 3	99	95	107
	Change in assets	131	102	261	152	390	262	419	105	515	786
	Non-financial private corporations	- 21	5	11	13	17	- 7	93	- 3	29	83
	Non-financial government enterprises	6	--	--	14	--	30	45	--	14	75
IV 2.	Provincial	6	--	--	14	--	30	45	--	14	75
	Banks and similar lending institutions	- 2	2	--	6	1	33	1	5	8	39
VI 2.	Other lending institutions	- 2	2	--	6	1	33	1	5	8	39
VI 2.3.	Trust companies	- 2	3	- 3	4	4	1	2	6	4	9
VI 2.4.	Mortgage loan companies	--	- 1	3	2	- 1	32	- 1	- 1	4	30
VI 2.5.	Sales finance and consumer loan companies	--	--	--	--	- 2	--	--	--	--	--
	Insurance companies and pension funds	98	104	106	126	123	83	91	59	336	233
VII 1.	Life insurance companies	29	23	19	19	51	36	38	17	61	91
VII 2.	Fraternal benefit societies	--	1	--	--	--	1	--	--	1	1
VII 3.	Fire and casualty insurance companies	13	5	14	13	21	9	11	8	32	28
VII 4.	Pension funds	56	75	73	94	51	37	42	34	242	113
	Other private financial institutions	- 39	- 45	79	- 52	152	- 15	40	21	- 18	46
VIII 1.	Investment dealers	6	- 9	- 1	4	7	--	- 6	- 2	- 6	- 8
VIII 2.	Mutual funds	- 21	- 37	- 11	- 37	4	12	38	22	- 85	72
VIII 3.	Closed-end funds	- 20	- 21	36	- 24	- 4	- 13	6	6	- 9	- 1
VIII 4.	Other, n.e.i.	- 4	22	55	5	145	- 14	2	- 5	82	- 17
	Public financial institutions	13	14	13	10	15	17	13	11	37	41
IX 2.	Provincial	13	14	13	10	15	17	13	11	37	41
	Federal government	2	--	1	--	3	2	1	1	1	4
	Provincial and municipal government	4	- 1	9	--	7	8	5	3	8	16
XI 1.	Provincial	1	- 1	9	--	7	8	5	3	8	16
	Rest of the world	70	23	42	35	72	111	130	8	100	249

TABLE 7-39. Categories, by Quarters, 1967-69
Foreign Investments, Sector and Subsector Transactions
 (Financial Accounts, Categories 3530 and 2530)

[illegible]

TABLE 7-40. Categories, by Quarters, 1967-69
Other Liabilities and Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3610 and 2610)

Subsector		1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Change in liabilities	- 52	31	470	153	544	- 106	- 66	42	654	- 130
	Non-financial private corporations	92	140	184	- 4	253	- 161	- 17	- 10	320	- 188
	Non-financial government enterprises	36	- 4	18	- 14	22	- 24	54	- 20	-	10
IV 1.	Federal	11	5	- 1	- 13	13	1	26	- 13	- 9	14
IV 2.	Provincial	25	- 9	19	- 1	9	- 25	28	- 7	9	- 4
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
	The monetary authorities	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12
V 1.	Bank of Canada	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12
	Banks and similar lending institutions	9	34	31	47	32	85	- 6	141	112	220
VI 1.	Chartered banks	3	7	3	..	15	25	- 2	20	10	43
VI 2.	Other lending institutions	6	27	28	47	17	60	- 4	121	102	177
VI 2.1.	Quebec savings banks	2	1	..	..	..	1	..	..	1	1
VI 2.2.	Credit unions and caisses populaires	- 3	2	..	2	..	1	2	1	4	4
VI 2.3.	Trust companies	- 3	10	- 4	18	1	8	- 19	20	24	9
VI 2.4.	Mortgage loan companies	- 1	10	- 8	9	10	30	- 28	21	11	23
VI 2.5.	Sales finance and consumer loan companies	11	6	40	18	6	22	41	79	64	142
	Insurance companies and pension funds	49	12	29	47	32	11	56	76	88	143
VII 3.	Fire and casualty insurance companies	49	12	29	47	32	11	56	76	88	143
	Other private financial institutions	15	27	- 4	- 14	11	- 6	30	- 39	9	- 15
VIII 1.	Investment dealers	..	..	..	..	..	..	34	- 24	..	10
VIII 2.	Mutual funds	1	..	..	..	..	- 1	1	3	..	..
VIII 3.	Closed-end funds	..	..	..	..	..	2	..	1	..	3
VIII 4.	Other, n.e.i.	14	27	- 4	- 14	11	- 7	- 3	- 19	9	- 29
	Public financial institutions	- 1	4	21	7	..	9	23	7	32	39
IX 1.	Federal	2	10	3	10	4	13	5	10	23	28
IX 2.	Provincial	- 3	- 6	18	- 3	- 4	- 4	18	- 3	9	11
	Federal government	- 75	169	- 10	108	34	- 7	86	22	267	101
	Provincial and municipal government	6	12	- 29	5	22	11	- 12	15	- 12	14
XI 1.	Provincial	3	8	- 33	2	19	7	- 16	12	- 23	3
XI 2.	Municipal	3	4	4	3	3	4	4	3	11	11
	Rest of the world	- 124	- 468	250	136	135	- 147	- 156	- 163	- 82	- 466
	Change in assets	- 52	31	470	153	544	- 106	- 66	42	654	- 130
	Unincorporated business	115	853	- 243	659	- 49	519	- 183	456	1,269	792
	Non-financial private corporations	27	131	105	87	- 28	167	184	207	323	558
	Non-financial government enterprises	21	10	- 17	6	..	- 2	- 1	2	- 1	1
IV 1.	Federal	9	12	- 12	1	- 5	4	- 1	..	1	3
IV 2.	Provincial	12	- 2	- 5	5	5	6	..	2	- 2	4
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
	The monetary authorities	- 108	- 374	350	- 194	20	- 67	148	79	- 218	160
V 1.	Bank of Canada	- 86	93	115	- 155	- 2	- 83	39	- 8	53	- 52
V 2.	Exchange fund account	..	- 34	105	- 109	..	..	43	28	- 38	71
V 3.	Other	- 22	- 433	130	70	22	16	66	59	- 233	141
	Banks and similar lending institutions	- 113	27	115	62	65	- 119	- 272	- 194	204	- 585
VI 1.	Chartered banks	- 114	30	80	76	72	- 147	- 290	- 241	186	- 678
VI 2.	Other lending institutions	1	- 3	35	- 14	- 7	28	18	47	18	93
VI 2.1.	Quebec savings banks	3	- 7	11	- 1	5	- 2	- 12	2	3	- 12
VI 2.2.	Credit unions and caisses populaires	6	- 6	12	- 22	- 2	19	12	3	- 16	34
VI 2.3.	Trust companies	- 9	8	..	4	- 2	5	5	12	12	22
VI 2.4.	Mortgage loan companies	3	..	6	2	- 2	9	- 2	2	8	9
VI 2.5.	Sales finance and consumer loan companies	- 2	2	6	3	- 6	- 3	15	28	11	40
	Insurance companies and pension funds	10	13	- 1	- 8	4	- 3	11	- 7	4	1
VII 2.	Fraternal benefit societies	..	..	..	1	..	..	..	1	- 1	1
VII 3.	Fire and casualty insurance companies	8	10	2	- 12	8	- 4	10	- 7	..	- 1
VII 4.	Pension funds	2	3	- 3	5	- 4	1	1	1	5	3
	Other private financial institutions	7	8	8	- 11	2	- 6	- 46	9	5	- 43
VIII 1.	Investment dealers	..	..	..	..	..	..	- 44	1	..	- 43
VIII 2.	Mutual funds	..	..	..	..	..	..	1	..	..	4
VIII 3.	Closed-end funds	- 1	1	..	1	..	- 3	2	..	2	5
VIII 4.	Other, n.e.i.	8	7	8	- 12	2	- 1	- 1	3	3	1
	Public financial institutions	6	1	6	3	7	1	9	6	10	16
IX 1.	Federal	5	- 2	4	- 5	5	- 2	9	..	2	7
IX 2.	Provincial	1	3	2	3	2	3	- 6	6	8	9
	Federal government	64	- 17	21	- 152	175	- 183	- 367	- 165	- 148	- 715
	Provincial and municipal government	54	- 61	167	50	129	- 59	96	26	156	63
XI 1.	Provincial	46	- 68	159	43	121	- 68	87	18	134	37
XI 2.	Municipal	8	7	8	7	8	9	9	8	22	26
	Social security	..	1	4	4	6	1	5	2	9	8
XII 1.	Federal	..	1	4	4	6	1	5	2	9	8
	Rest of the world	- 135	- 561	- 45	- 353	213	- 355	350	- 379	- 959	- 384

CATALOGUE No.

13-002

QUARTERLY



Government
Publications

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Fourth Quarter 1969



DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Fourth Quarter 1969

Published by Authority of
The Minister of Industry, Trade and Commerce

May 1970
2308-502

Price: \$1.00
\$4.00 a year

Vol. 2—No. 4

The Queen's Printer, Ottawa

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F. No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- * revised figures.

TABLE OF CONTENTS

Page

A Financial Commentary	7
Developments in Canadian Bond Markets	15

Table

Summary of Financial Flows Accounts for the Year:

2-1. 1968	24
2-2. 1969	24

Financial Flows Matrix:

3-1. Fourth Quarter 1968	26
3-2. Fourth Quarter 1969	28
3-3. Annual 1968	30
3-4. Annual 1969	32

Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969

Sectors:

4-1. I. Persons	34
4-2. II. Unincorporated Business	34
4-3. III. Non-financial Private Corporations	35
4-4. IV. Non-financial Government Enterprises	35
4-5. V. The Monetary Authorities	36
4-6. VI. Banks and Similar Lending Institutions	36
4-7. VII. Insurance Companies and Pension Funds	37
4-8. VIII. Other Private Financial Institutions	37
4-9. IX. Public Financial Institutions	38
4-10. X. Federal Government	38
4-11. XI. Provincial and Municipal Government	39
4-12. XII. Social Security Funds	39
4-13. XIII. Rest of the World	40

End of Year Levels, 1968 and 1969:

5. Selected Sectors and Subsectors:	
III. Non-financial Private Corporations	41
IV 1. Non-financial Government Enterprises: Federal	41
VI 1. Chartered Banks	41
VI 2. Other Lending Institutions	41
VI 2.1. Quebec Savings Banks	41
VI 2.2. Credit Union and Caisses Populaires	42
VI 2.3. Trust Companies	42
VI 2.4. Mortgage Loan Companies	42
VI 2.5. Sales Finance and Consumer Loan Companies	42
VIII. Other Private Financial Institutions	42
VIII 1. Investment Dealers	43
VIII 2. Mutual Funds	43
VIII 3. Closed-end Funds	43
VIII 4. Other n.e.i.	43
IX 1. Public Financial Institutions: Federal	43
X. Federal Government	43

Sector Flows, Quarterly and Annually, 1968 and 1969:

Sector and Subsectors:

6-1. I. Persons	44
6-2. II. Unincorporated Business	44
6-3. III. Non-financial Private Corporations	45
6-4. IV. Non-financial Government Enterprises	46
6-5. IV 1. Non-financial Government Enterprises: Federal	47
6-6. IV 2. Non-financial Government Enterprises: Provincial	48
6-7. IV 3. Non-financial Government Enterprises: Municipal	49
6-8. V. The Monetary Authorities	49
6-9. V 1. Bank of Canada	50
6-10. V 2. Exchange Fund Account	50
6-11. V 3. The Monetary Authorities: Other	50

TABLE OF CONTENTS – Concluded

Table

Page

Sector Flows, Quarterly and Annually, 1968 and 1969 – Concluded

6-12.	VI. Banks and Similar Lending Institutions	51
6-13.	VI 1. Chartered Banks	52
6-14.	VI 2. Other Lending Institutions	53
6-15.	VI 2.1. Quebec Savings Banks	54
6-16.	VI 2.2. Credit Unions and Caisses Populaires	54
6-17.	VI 2.3. Trust Companies	55
6-18.	VI 2.4. Mortgage Loan Companies	56
6-19.	VI 2.5. Sales Finance and Consumer Loan Companies	57
6-20.	VII. Insurance Companies and Pension Funds	58
6-21.	VII 1. Life Insurance Companies	59
6-22.	VII 2. Fraternal Benefit Societies	59
6-23.	VII 3. Fire and Casualty Insurance Companies	60
6-24.	VII 4. Trusteed Pension Funds	60
6-25.	VIII. Other Private Financial Institutions	61
6-26.	VIII 1. Investment Dealers	62
6-27.	VIII 2. Mutual Funds	63
6-28.	VIII 3. Closed-end Funds	64
6-29.	VIII 4. Other n.e.i.	65
6-30.	IX. Public Financial Institutions	66
6-31.	IX 1. Public Financial Institutions: Federal	67
6-32.	IX 2. Public Financial Institutions: Provincial	68
6-33.	IX 3. Operations of Government Buildings	68
6-34.	X. Federal Government	69
6-35.	XI. Provincial and Municipal Government	70
6-36.	XI 1. Provincial and Municipal Government: Provincial	71
6-37.	XI 2. Provincial and Municipal Government: Municipal	72
6-38.	XII. Social Security Funds	73
6-39.	XII 1. Social Security Funds: Federal	73
6-40.	XII 2. Social Security Funds: Provincial	73
6-41.	XIII. Rest of the World	74
6-42.	XIV. Residual Error of Estimate and Other Adjustments	75

Categories, Quarterly and Annually, 1968 and 1969:

7-1.	Gross Domestic Saving	75
7-2.	Residual Error of Estimate, Income and Expenditure Accounts	76
7-3.	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	76
7-4.	Net Domestic Saving	77
7-5.	Non-financial Capital Acquisition	78
7-6.	Gross Fixed Capital Formation	79
7-7.	Value of Physical Change in Inventories	79
7-8.	Net Purchases of Existing and Intangible Assets	80
7-9.	Net Lending or Borrowing (1100-1500)	81
7-10.	Net Financial Investment (2100-3100)	82
7-11.	Net Increase in Financial Assets	83
7-12.	Net Increase in Liabilities	84
7-13.	Official Holdings of Gold and Foreign Exchange	85
7-14.	Currency and Deposits	85
7-15.	Currency and Bank Deposits	86
7-16.	Deposits in other Institutions	87
7-17.	Foreign Currency and Deposits	87
7-18.	Payables and Receivables	88
7-19.	Consumer Credit	89
7-20.	Trade Payables and Receivables	89
7-21.	Loans	90
7-22.	Bank Loans	91
7-23.	Other Loans	92
7-24.	Government of Canada Treasury Bills	93
7-25.	Finance Company and Other Short-term Commercial Paper	93
7-26.	Mortgages	94
7-27.	Bonds	95
7-28.	Government of Canada Bonds	96
7-29.	Provincial Government Bonds	97
7-30.	Municipal Government Bonds	98
7-31.	Other Canadian Bonds	99
7-32.	Life Insurance and Pensions	99
7-33.	Claims on Associated Enterprises	100
7-34.	Non-Corporate Claims	101
7-35.	Corporate Claims	101
7-36.	Government Claims	102
7-37.	Corporate Claims and Stocks	103
7-38.	Stocks	104
7-39.	Foreign Investments	105
7-40.	Other Liabilities and Financial Assets	106

A FINANCIAL COMMENTARY

Fourth Quarter and Annual 1969

General Economic Conditions

The fourth quarter of 1969 ended a very interesting year in addition to being the closing period of a most remarkable decade. This decade started with strenuous efforts in the United States as well as in Canada, to increase economic activity and is ironically ending with strong attempts by government authorities to curb the economy. Economic activity accelerated in the second half of this decade to a point where the physical resources became relatively scarce, leading to a rapid erosion of our currency's purchasing power. The nature of economic events is such that economists, in their pursuit to improve conditions, often hold widely differing views on the interpretation and impact of certain developments. In spite of differences on some details, a large degree of unanimity developed regarding the need for fiscal and monetary restraints. The imposition of such measures in this country and also in the United States, gave rise to expectations that the growth of the Canadian economy would be sufficiently scaled down by the end of 1969 to result in a moderation in price pressures. The surprisingly strong momentum of the economy defied such predictions and after some mid-year hesitancy (influenced by labour unrest) the physical volume of production again accelerated, recording an increase of 1.4 per cent in the fourth quarter.

Notwithstanding the above, an analysis of the monetary aggregates reveals continued tightness and also the more traditional cyclical indicators point in the direction of a gradual elimination of excessive demand. While personal expenditures on goods and services remained very strong throughout the year and exceeded the 1968 increase by 1 percentage point, the increase in business capital formation moderated after a very strong summer quarter performance. When price adjustments are considered, the increase disappears indicating an unchanged physical volume. There was a slow-down in the rate of growth of labour income together with a second consecutive quarterly drop in corporation profits. These indicators seem to support the view that the fertile conditions fostering the large upward price movements of the last few years are in fact waning.

The rate at which fixed capital replaces human labour under expansionary conditions is usually slower than the growth rate of aggregate demand. This makes it desirable that, balancing demand with available resources be done by way of curbing demand while the growth of output due to productivity gains or increases in fixed and human capital catches up. The monetary and fiscal policies influencing the patterns of demand in 1969 became progressively more restrictive as the year advanced. One important feature of the counter-expansionary measures was the shift away from deficits by federal and provincial governments resulting in reduced borrowing on the capital markets. During the first half of the year, the rising cost of borrowing was

the major feature, but the relatively higher liquidity position of the financial intermediaries allowed them a certain amount of freedom of movement. A gradual erosion of this surplus liquidity in the second half of the year caused a drastic tightening in the credit markets. Borrowed funds became not only expensive, but at times, just not available. The amounts provided by the capital markets changed in form and a marked shift occurred from the traditional long-term debt financing method to a heavy recourse to short-term interim financing in addition to foreign capital. The gradual decline in the business sector's liquidity together with an increased reliance on short-term funds and an accompanying pent-up demand for long-term capital exerted added pressure on long-term interest rates.

International developments moved generally in the same direction. The OECD countries' total visible trade increased by over 13 per cent in volume and over 15 per cent in value during the year. Price increases averaged about 4 per cent in these countries, although Canada and the United States were among the members faring less well by posting price increases considerably above this average. Growth in real output in OECD countries slowed down from 7.5 per cent in 1968 to 5 per cent in 1969. The growth pattern differed between the two halves of the year as the slow-down became much more pronounced in the second half. Monetary restraint led to very high levels of interest rates in the United States. These rates in combination with other United States domestic and international developments caused Euro-dollar rates to reach levels much in excess of United States domestic deposit rates. The yield opportunities provided by the Euro-dollar markets shifted some of the dollars held outside the United States to non-governmental holdings.

The delicate task to balance the social costs of the effects of current anti-inflationary measures with those of an accelerating inflationary spiral continued to be a problem of deep concern in Canada and other parts of the world in 1969.

Sector Review

Personal sector. — For the first year since 1964, gross domestic saving of the sector declined. Most of this decline of over 6 per cent in 1969 was due to high levels of consumer expenditures mainly in the second quarter of the year, rather than contracting personal income. However, if one considers the erosion of the dollar's purchasing power, in addition to the lower volume of saving, the impact of the anti-inflationary measures is becoming more apparent. The figures indicate that persons are willing to cut their rate of savings at least initially to maintain their expenditure levels. However, the pressure on income, if maintained, is bound to influence spending plans.

The personal sector's financial transactions reflect the prevailing economic climate. Bank deposits fell dramatically throughout the year. The sector's bank balances have - with the exception of the 1968 fourth quarter - customarily shown net withdrawals in the final quarter of the year. The size of the 1969 reduction in cash balances of \$330 million exceeds by far the previously recorded amounts. The increase in non-bank term deposits does not compensate for the contraction in cash balances experienced by the banks.

Interest rate developments overseas enabled investors to lend short-term funds at higher yields abroad, than in this country. The extremely large increase in foreign currency holdings of persons is in line with these developments, although it should be pointed out, that the more than \$1.6 billion increase in this category presumably includes substantial amounts held by non-reporting corporations whose holdings are residually recorded in the personal sector. Even after allowances for such deficiencies, the sector's increased investment in foreign currency remains very large.

The success of the 1969 Canada Savings Bond issue is reflected in the sector's increased investment in federal government bonds of more than \$450 million; in contrast disinvestment in provincial government securities continued at an accelerated scale reaching almost \$520 million for the year. With continuing capital losses on the bond markets, redemption at par at the holder's option may be an attraction of the Canada Savings Bonds series which ranked before yield considerations and encouraged the shift to this instrument.

The decline in foreign investment and Canadian corporate stocks is not an unexpected development. Market performance is an obvious explanation, although a contributory feature is the more restricted availability of funds. In addition to lower savings a more than \$260 million reduction in bank loans allowed less freedom of movement.

The sector's use of consumer credit facilities remained virtually unchanged from 1968. Consumer debt growth related to the personal sector's gross saving showed considerable fluctuations over the years.

	1962	1963	1964	1965	1966	1967	1968	1969
Consumer debt as a percentage of gross domestic saving	19.1	21.7	36.2	27.1	15.7	21.0	29.9	33.3

Non-financial private corporations. - The downward trend in savings became more manifest as the year drew to a close. The growing size of capital consumption allowances forming part of gross saving somewhat masked this trend. Net saving (apart from depreciation) remained virtually unchanged from the year 1968, although the fourth quarter of 1969 fell to a third of the corresponding 1968 amount. The sector's net fund requirements for investment in physical assets increased by \$260 million for the year, reflecting the different patterns developing in respect to profits as opposed to investment.

The net return on equity, after tax and depreciation, represented 5.3 per cent in 1968 (based on year-end levels), while cash flow (including depreciation) was 29 per cent. The 1969 net return slipped to 5.1 per cent and cash flow to 28.6 per cent. The decline in profits is not substantial, although it may have been induced by rising costs and the anti-inflationary measures.

Net investment in trade credit (receivables less payables) may also be typical indications of the tightening credit conditions. In 1968, the sector had an \$860 million net increase of investment in trade credit, however, in 1969 this amount dropped to \$110 million.

Consumer credit granted by the sector did not follow this moderating trend and recorded considerable increases, particularly in the fourth quarter, when a \$150 million increase in credit extension surpassed the 1968 performance by \$25 million. Curtailment of the growth of the banks' consumer credit granting probably led to heavier reliance on credit facilities offered by retailers.

The large increase in foreign currency holdings at the expense of the sector's Canadian dollar deposits deserves mentioning. The largest increase took place earlier during the year, when European money market rates reached historically high levels but a considerable outflow of short-term funds was maintained throughout the year. The almost \$70 million growth in foreign currency in the fourth quarter of 1969 was more than four times the amount so invested in the final quarter of 1968.

The net equity investment in the sector by the rest of the economy shows a considerable decline. Because of statistical problems of reporting share capital from other equity type claims, the available data suggest the preponderance of share capital, which in fact has grown substantially, in contrast to the contraction of other equity type claims.

Recourse to bank loans and short-term papers filled some of the gaps left by the reduced flow of equity capital. Bond financing returned from the extremely low figures in 1968 to levels more reminiscent of the mid-sixties. Net new issues of \$780 million during 1969 involved an increase of almost \$230 million during the year and came close to the 1967 amount, which was a fairly busy year for the new corporate issue calendar. The unabating pressure on interest rates may have dispelled the notions of some corporate treasurers that lower borrowing costs were just around the corner and the already very high levels of bank loans reduced the chances of weathering the storm by increased uses of bank accommodation.

The difficulties involved in curtailing the growth rate of fixed capital are considerable. Corporate investment decisions are made well in advance and are formulated by taking long-term objectives in account. Investment plans and their financing volume may be influenced somewhat by profit and market expectations, but the sector cannot reduce its fiscal needs quickly or drastically in spite of policy measures intended to curb demand pressures in general.

Chartered banks. — The most significant development in the banking sector was the large contraction in the growth of its liabilities. The predominant item in the banks' liabilities is deposits, whose growth for 1969 represented less than one third of the 1968 increase. A dramatic change occurred in the third quarter when deposits actually declined, but even in the final quarter of the year — usually an active period — the increase in bank deposits at \$500 million amounted to only a little over half of the corresponding 1968 figure. The obvious effects of slower growth in deposits on bank liquidity were reinforced by the substantial increases of federal government cash balances, which have higher reserve requirements, than savings deposits thus forcing the banks to lock away more assets in reserves unavailable for credit expansion. On an annual basis, of a billion-dollar increase in bank deposits, \$700 million was represented by government cash balances, all of which took place in the fourth quarter. A slight decline in personal saving deposits accompanied by an increase in demand deposits exerted similar influence on bank liquidity. Under such pressures the banks' more liquid asset ratio hardly exceeded 26 per cent by year end, had declined during the quarter from 27-28 per cent — the level kept during the latter part of the third quarter.

The decline in sources had its impact on the asset management of the banks. The considerable increase in loans in 1969 of roughly 30 per cent, was made possible only by reductions in other investments. The growth in loans took place in the first three quarters, the last quarter recorded a decline from the \$580 million 1968 figure to \$450 million in 1969. Consumer credit increases dropped by \$200 million over the year. The real effect of this, however, can only be appreciated if

the actual contraction of \$20 million in the second half of the year is compared with a growth of \$420 million in the third and fourth quarters of 1968. In order to finance investments in loans, consumer credit and mortgages — which latter category increased by \$60 million over the 1968 growth (this increase also took place only in the first half of the current year) — banks had to divest themselves of large amounts of government securities. In addition to some provincial and municipal bonds half a billion dollars in federal government bonds and treasury bills were sold to generate the necessary funds.

The growth in bank earnings suffered only moderately in comparison with an excellent 1968 profit record. In their effort to act as a shock absorber at a time of tightening monetary policy and supply the economy with its credit demands (which do not always vary at the same rate as the production of goods and services) the banks exchanged some of their high liquid but low-earning assets for better yielding loans. In this process, earnings increase at a faster rate than assets.

Sales finance and consumer loan companies. — For the sector, the year as well as its final quarter compared very favourably with the corresponding 1968 period. Earnings were increased substantially, although the fourth quarter is not normally a strong quarter for the industry, gross saving of \$18 million was double that of the amount for the same period 1968, and the highest quarterly earnings on record. This development is in line with expectations at times of fast rise in interest rates and excessive fund demand. The growth of consumer credit moderated in the final quarter. Total consumer credit advanced by the sector in the second half of 1969 was over \$230 million, but for the whole year of 1968 (not a bad year for the industry by any measure) the amount was \$230 million. In both the third and fourth quarters the sector's share of consumer credit exceeded that of the advances made by the chartered banks.

The declining growth trend in the "other loans" category has been noted on a number of occasions in previous reports, and it is related to dealer financing by the sales finance industry. Developing sluggishness in the demand for durable goods may have particular importance in this connection. The changed portfolio mix also contributed to the sector's earnings as the nearly \$150 million difference between the 1968 and 1969 growth in "other loans" was in fact invested in consumer credit with higher profitability.

The changing economic climate is illustrated by the fact that almost all of the sector's short-term paper borrowing in the fourth quarter had been invested in short-term government of Canada treasury bills. The \$26 million increase in treasury bill holdings is an unusually large amount for the industry, whose investment in this liquidity instrument has normally been confined to a few million dollars. The yield differential between

90-day finance company paper and treasury bills widened from under 0.5 per cent at the end of the third quarter to over 1 per cent by the year-end.

The fund supply of the sector shows an easing in short-term paper and a steep increase in bond financing especially in the fourth quarter. This latter instrument has not quite recovered (on an annual basis) its pre-1968 share in the sectors' financing structure, although the fourth quarter amount of almost \$70 million represented the highest figure in any quarter since the fourth quarter of 1965. It is an interesting development to observe these substantial increases in bond financing at historically very high interest rates at the time when the economy is expected to turn softer, and the anticipated sluggishness to concentrate in the durable goods industry, which provides the major market for this sector.

Trust and mortgage loan companies. — Moderate gains in earnings accompanied by steep increases in investment in mortgages are the two characteristics of this industry. The more modest profit performance was not unexpected. The steep rise in interest rates affected mortgage receivables only in stages and only the mortgage loans newly advanced. In comparison, banks revise their lending rates of outstanding as well as new loans. As a result — in spite of historically peaking mortgage and bank loan rates — the average yield on mortgages was less than the average yield on bank loans. The cost of borrowing increases faster for banks than for trust companies, since rising interest rates affect much of the deposit liabilities of banks, but only the new deposit certificates of trust companies. This advantage became, however less significant as trust company depositors tended to opt for progressively shortening terms. Furthermore, banks financed much of their investment in loans, by liquidating reserve and other assets with relatively low yields, but the trust and mortgage loan companies had to borrow at current rates most of their fund requirements.

The total of mortgage funds advanced by the sector amounted to over \$470 million in 1968, and almost \$830 million in 1969. A considerable part of the mortgage funds in the economy are supplied through this sector, whose rate in this respect has been rising again of late. Trust and mortgage loan companies have increased their share of total mortgage lending from 16 per cent to 23.6 per cent between 1966 and 1969. In the early sixties, this ratio reached 40 per cent.

The quoted increase in mortgage lending is associated with housing unit completion of 170,000 in 1968 and 196,000 in 1969. It is obvious that the growth of the sector's mortgage lending reflects not only its growing share of the market, but also the higher financing requirements of the mortgaged properties resulting from cost increases.

As mentioned above, the funds required to increase mortgage portfolios came largely from deposits, whose flow in the case of trust companies exceeded last year's flow by almost 40 per cent and stayed the same for mortgage loan companies. In both cases though, the fourth quarter saw very large increases over the 1968 periods. Trust company deposit receipt rates by the end of 1969 reached 8.58 per cent, up 1.40 percentage points over the corresponding 1968 rate, while bank term deposit rates at 7.5 per cent increased by only 1 percentage point. Heavier recourse to bank loans by mortgage loan companies supplied additional funds, which was complemented by some disinvestment in municipal bonds and foreign investment in the trust company sector.

It may be pointed out, that in periods of rapidly rising interest rates, short-term lenders fare better than intermediaries concentrating on the long-term end of the market. This can be illustrated by a comparison of this sector's activity with that of the chartered banks.

Mutual funds. — The large decline in the rate of asset accumulation in this sector, especially in the latter part of the year 1969, was not entirely unpredictable, although the comparison between the fourth quarters of 1968 and 1969 is striking. Growth of financial assets was reduced to less than \$10 million from \$140 million in the 1968 period. The sector's response to the changes of market conditions was not entirely in line with expectations. In both the third and fourth quarters of 1969, substantial reductions were made in the holdings of foreign investments. This development was consistent with market performance in the United States. The investment of almost \$120 million in Canadian stocks in the final quarter of 1969 — an increase of more than \$100 million from the third quarter — is perhaps surprising, in spite of the implications of the proposed new tax legislation.

Net issue of fund shares for the year as a whole dropped with a drastic decline in the fourth quarter. In that quarter, net new issues fell to only one quarter of the figure a year earlier. The acquisition of Canadian stocks in this period, was financed by liquidating short-term investments and cash balances. This ran somewhat counter to general expectations of many observers who anticipated large increases in short-term liquidity instruments in order to take advantage of high interest rates at times of dull stock market performance. On an annual basis, the sector's increased investment in cash and short-term liquid assets has changed very little indeed from 1968.

Governments. — The federal government ended the calendar year with a considerably improved financial position becoming a net lender, whereas in 1968, it borrowed to finance its capital formation and its enterprises. Capital formation in the current year remained stable at a little below \$500 million, while the

funds provided to the federal government enterprises, normally a large item on the asset side, at close to \$600 million, represented only half the 1968 amount. Tight control of government spending and increasing tax revenues were equally decisive factors. The large decline in the "Other financial assets" category (the dominant item of which is the excess of tax collection over accruals) indicates that the higher tax income resulted not only from the growth of taxable income, but was also due to the speeding up of tax collection, which took place in 1969.

The very substantial increase in government cash balances, from \$9 million at the end of 1968 to \$709 million by year-end 1969, is part of the anti-inflationary stance of our monetary policy. The policy of not applying these cash balances to government debt retirement is in fact slowing the rate at which these funds are re-cycled into the economy. In addition to bank reserve requirements referred to elsewhere in this review, government cash balances can be switched swiftly between the banking system and the central bank as the situation requires. There was almost \$1,100 million borrowing in the fourth quarter of the year (mostly Canada Savings Bonds). More than two thirds of this amount was left in cash balances, which increased by roughly \$770 million. Yields on Canada Savings Bonds attracted large amounts of financial resources from the public, limiting consumption and thus exerting some relief on price pressures.

There was a relatively slow growth in short-term federal debt as an increase of \$70 million in treasury bills compared to \$730 million in the year 1968. The chartered banks, normally the principal market for this instrument, invested cash in other types of assets in the course of the liquidity squeeze they experienced in 1969.

The provincial and municipal government sector has also increased its revenue, which in association with reduced capital formation shifted this sector to a net lending position. The improvement however, was restricted to the provincial governments.

Cash holdings of the sector showed a considerable decline in the fourth quarter, although they increased on an annual basis. Cash balances, especially those in non-bank institutions, are mostly deposits of special funds such as Teachers' Superannuation and Workmen's Compensation boards and are accumulated throughout the year. Investments mostly in provincial government bonds are made in December, and account for the decline in cash balances. The increase in bond holdings of the sector remained roughly the same as in the previous year, although the composition of the portfolio shifted in favour of provincial bonds. Investment in enterprises show large increases over the year, but almost all of the \$120 million in the last quarter was represented by unremitted enterprise profits.

The sector's financing needs were met by bond issues at a somewhat reduced scale in comparison with 1968. This moderation in borrowing became most evident in the fourth quarter, when both provincial and municipal bond issues were considerably lower than in the corresponding 1968 quarter. The net new issues for the sector at \$290 million were the lowest since the first quarter of 1968.

The marketing of new provincial government bond issues reveals an interesting change, which is probably a reflection on Canadian capital market conditions.

Purchasers of bonds	1968	1969
	per cent	
Investment dealers	20	4
United States market	21	30
European market	10	14
Canada Pension Plan, Quebec Pension Plan and sundry government accounts	49	52
Totals	100	100

The average interest rates on the fourth quarter provincial borrowings were 7.5 per cent on the Canadian, 8.66 per cent on the United States and 8.75 per cent on European markets.

Approximately half the increase in bank loans in the quarter was due to municipal borrowing, while the other half was associated with two provinces.

Rest of the world. — Savings made available to Canada by the rest of the world sector in 1969 totalled less than \$800 million, a considerable increase over the previous year. The change in the net increase in financial assets of almost \$1.25 billion was attributable to the build-up of investments in Canadian finance company and other short-term paper, increased purchases of provincial government bonds and a swing in other financial assets which in part represented movements in unidentifiable items in the balance of payments. Movements in the categories of bonds and finance company commercial paper, to some extent, reflected the relatively higher interest rates prevailing in Canada and the extreme shortage of domestic funds. The actual increase in financial assets of over \$2.5 billion was almost 60 per cent accounted for by bond purchases.

The net increase of \$.5 billion in the rate at which net liabilities of the rest of the world rose in 1969, was a result of dramatic shifts within the various categories of transactions. A major offset to the net increase was in the form of official holdings in gold and foreign exchange, which swung by more than \$800 million as Canadian reserves, which had built-up in 1968, were reduced in 1969. The liabilities of the International Monetary Fund (IMF) to Canada shifted by almost \$550

million, as the Canadian reserve position in the Fund increased in contrast to a drop in 1968. There was a sharp reduction in liabilities to Canadians, mainly in stocks, as stock market conditions were relatively more depressed in the United States and Canadians turned from being large purchasers of foreign securities in 1968 to net sellers in 1969. Liabilities of non-residents in the form of foreign currencies and deposits rose very sharply as higher short-term interest rates, particularly in the Euro-dollar market, drew funds from Canada. The latter was a major factor in the \$1.9 billion actual net increase in liabilities of the rest of the world in 1969.

In the fourth quarter of 1969, the net increase in financial assets was slightly lower than in the previous quarter as bond purchases by the rest of the world were considerably lower. The net change in liabilities also increased at a slower rate than in the third quarter as the increase in Canadian holdings of foreign currency and deposits was sharply reduced. Net financial investment by the rest of the world amounted to close to \$200 million in the final quarter of the year following a net disinvestment of \$30 million in the preceding quarter. This movement was associated with much larger earnings by the rest of the world from Canada on invisible account transactions.

Supply and Demand for Funds

The economy's response to the monetary and fiscal restraint of 1969 was conspicuously demonstrated by two features; the amount of funds raised contracted sharply and the participation of the various sectors in the supply of these funds shifted from the banking and personal sectors to non-bank financial institutions and the rest of the world. The chartered banks asset growth was reduced from \$3,500 million to less than \$1,270 million and their share of total funds supplied dropped from 15 per cent to 6.5 per cent on an annual comparison. In contrast, non-bank intermediaries increased their share from 22.5 per cent in 1968 to 28.2 per cent in the last year and the rest of the world more than doubled its financing activity by increasing its share from 5.9 per cent to 13.2 per cent. The composition of financial claims revealed a less substantial change. The growth in loans and mortgages, both in absolute amounts and even more so as a proportion of total financial assets, reflected an unusually heavy recourse to interim financing by business; it also represented a measure of success in channeling funds into residential construction, while curbing the flow of funds into other areas and thus endeavouring to dampen excessive demand.

The problem of continued price increases in the light of the severity of anti-inflationary policies is an interesting phenomenon. There is a connection between the prevailing posture of monetary policy and the structural and volume changes highlighted above and portrayed in detail by Statement 1 "Supply and Demand

for Funds". The resistance of price movements to moderating forces draws attention to the lags implicit in these policy measures. The policies are designed to frustrate an inflationary psychology, which might create a life of its own and, thus the expectation brings about the reality. Continued inflationary expectations may prompt price increases, however, these price movements cannot persist unless supported by an expansion of the monetary aggregates.

The developments in bond financing are noteworthy. On an annual basis, bonds increased their share of total funds supplied by only 1.0 percentage point. This is not insignificant in itself, when bond market performances are considered. The fourth quarter ratios are, however, much more outstanding. The share of bond financing increased from 24 per cent in the last quarter of 1968 to 32 per cent in the corresponding 1969 quarter. One of the reasons for this evolving pattern may be sought in the banks' inability to expand further their loans and thus act as a buffer against capital market adversities.

An analysis of Statements 2 and 3, relating to funds used and borrowed by intermediaries points out that the total amount of financial claims supplied by intermediaries slipped from the 1968 level and so did its share of the total of market instruments. In this respect, the most remarkable change occurred in bonds purchased by intermediaries whose investment in this instrument declined from 35.3 per cent of total bonds in 1968 to 9.3 per cent in 1969. An even larger drop in foreign investment conformed to the overall attitude displayed by other sectors of the economy. The sources of funds for the financial sectors showed more stability as far as the cross-sectional proportions are concerned. The total funds raised by the capital market sectors declined considerably, (from \$7,130 million to \$5,290 million) but the relative importance of the various instruments recorded less volatility. In view of the fact that deposit is the most important item on the sources side and is received almost entirely by intermediaries, the development was logical. The large increase in the relative size of short-term paper and also of loan financing are noteworthy.

The uneven impact of credit constraint, favouring non-bank financial institutions over the banks, reflects a differential chain reaction in response to monetary policy, and may also exert upward pressure on the interest rate structure. Financial claims supplied by other than bank intermediaries are often associated with higher rates. In addition, the limited availability of funds from one source creates pressure on others. These conditions ultimately influence aggregate demand in more than one way. Credit restrictions may not immediately slow capital spending by business but by moderating consumer demand they eventually lead to this result. The shifts in capital markets, referred to above, alter the borrowers' balance sheet position as well.

Debt-equity ratios, liquidity positions change, downturns in profits in conjunction with progressively growing borrowing costs alter income coverage of debt. Contracting personal savings, the lack of bank financing

and poor stock market performances tend to limit access to equity capital. It appears that the groundwork has been laid for a more balanced economic growth with a lower rate of inflation.

Statement 1. Supply and Demand for Funds

	IV Q 1968		IV Q 1969		1968		1969	
Categories	Demand for funds (funds used)							
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Official holdings of gold and foreign exchange	309	4.2	80	1.4	600	2.6	- 229	- 1.0
Currency and deposits	1,522	20.6	1,070	19.3	4,837	20.8	2,630	13.4
Foreign currency and deposits	48	0.7	125	2.3	80	0.3	2,152	10.9
Consumer credit	489	6.6	410	7.4	1,209	5.2	1,259	6.4
Trade receivables	98	1.3	- 265	- 4.8	1,305	5.6	686	3.5
Loans	907	12.3	710	12.8	1,943	8.3	2,207	11.2
Short-term paper	231	3.1	141	2.5	952	4.1	770	3.9
Mortgages	419	5.7	568	10.3	2,032	8.7	2,418	12.3
Bonds	1,763	23.9	1,793	32.4	3,864	16.6	3,471	17.6
Life insurance and pensions	337	4.6	493	8.9	1,456	6.3	1,539	7.8
Claims on associated enterprises	303	4.1	347	6.3	2,178	9.4	2,368	12.0
Stocks	319	4.3	78	1.4	1,169	5.0	540	2.7
Foreign investments	89	1.2	- 154	- 2.7	463	2.0	- 154	- 0.8
Other financial assets	544	7.4	140	2.5	1,200	5.1	22	0.1
Totals	7,378	100.0	5,536	100.0	23,288	100.0	19,679	100.0
Sectors	Supply of funds (funds provided)							
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Persons	1,295	17.6	1,033	18.6	4,753	20.4	3,558	18.1
Unincorporated business	- 22	- 0.3	- 277	- 5.0	1,279	5.5	194	1.0
Non-financial private corporations	324	4.4	379	6.8	2,314	9.9	2,274	11.6
Non-financial government enterprises	- 49	- 0.7	- 152	- 2.7	30	0.1	63	0.3
The monetary authorities	610	8.3	319	5.8	575	2.5	231	1.2
Chartered banks	1,133	15.3	676	12.2	3,501	15.0	1,267	6.4
Other financial institutions	1,268	17.2	1,446	26.1	5,225	22.5	5,528	28.1
Governments	1,974	26.8	1,599	28.9	4,232	18.2	3,965	20.1
Rest of the world	845	11.4	513	9.3	1,379	5.9	2,599	13.2
Totals	7,378	100.0	5,536	100.0	23,288	100.0	19,679	100.0

Source: Tables 3-1 to 3-4, Financial Flow Matrices.

Statement 2. Funds Used by Financial Intermediaries

Main categories	Funds provided by intermediaries				Total of market instruments				Share of funds provided by intermediaries	
	1968		1969		1968		1969		1968	1969
	\$000,000	%	\$000,000	%	\$000,000	%	\$000,000	%	%	%
Consumer credit	1,141	14.7	1,149	17.0	1,209	9.4	1,259	10.5	94.4	91.3
Bank and other loans	1,616	20.9	2,003	29.6	1,943	15.1	2,207	18.4	83.2	90.8
Short-term paper	443	5.7	304	4.5	952	7.4	770	6.4	46.5	39.5
Mortgages	1,743	22.5	2,185	32.4	2,032	15.8	2,418	20.2	85.8	90.4
Bonds	1,363	17.6	323	4.8	3,864	30.0	3,471	29.0	35.3	9.3
Equity ¹	828	10.7	831	12.3	2,414	18.7	2,008	16.8	34.3	41.4
Foreign investments	611	7.9	- 41	- 0.6	463	3.6	- 154	- 1.3	131.9	26.6
Totals	7,745	100.0	6,754	100.0	12,877	100.0	11,979	100.0	60.1	55.5

¹ Equity comprises the assets of corporate claims and stocks categories (2512 and 2520).

Note: Financial intermediaries are defined as Sectors VI-IX.

Source: Tables 3-3 and 3-4, Financial Flow Matrices.

Statement 3. Funds Borrowed by Financial Intermediaries

Main categories	Funds borrowed by intermediaries				Total of market instruments				Share of funds borrowed by intermediaries	
	1968		1969		1968		1969		1968	1969
	\$000,000	%	\$000,000	%	\$000,000	%	\$000,000	%	%	%
Currency and deposits	4,447	62.4	2,285	43.2	4,837	27.7	2,630	17.6	91.9	86.9
Bank and other loans ¹	- 53	- 0.7	400	7.6	1,899	10.9	2,131	14.2	- 2.8	18.8
Short-term paper	396	5.5	398	7.5	952	5.5	770	5.1	41.6	51.7
Mortgages	6	0.1	4	0.1	2,032	11.6	2,418	16.2	0.3	0.2
Bonds	160	2.2	258	4.9	3,864	22.2	3,471	23.2	4.1	7.4
Insurance and pensions	1,456	20.4	1,542	29.1	1,456	8.3	1,539	10.3	100.0	100.2
Equity ²	718	10.1	403	7.6	2,414	13.8	2,008	13.4	29.7	20.1
Totals	7,130	100.0	5,290	100.0	17,454	100.0	14,967	100.0	40.9	35.3

¹ Excludes net increase in liability of other loans in the rest of the world sector.

² Equity comprises the liabilities of corporate claims and stocks (3512 and 3520).

Note: Financial intermediaries are defined as Sectors VI-IX.

Source: Tables 3-3 and 3-4, Financial Flow Matrices.

DEVELOPMENTS IN CANADIAN BOND MARKETS

(a) Certain Historical Aspects of Bond Financing in Canada

The widespread use of bond financing often creates the impression in people's minds that bonds are very conservative instruments and predate other types of securities, such as common stocks, which is often considered a more dynamic force in capital markets. These impressions ignore the fact that common stocks were traded actively in Canada half a century before bonds were first marketed on a sizeable scale. On the following pages, the reader is provided with some historical facts, relationships and other pertinent features of Canadian bond financing.

One of the important reasons for the wide acceptance of bond financing is the fact, that all three major groups of borrowers such as: (a) the federal government (b) provincial and local governments and (c) corporations and institutions use bonds as a financing vehicle. Government issues are special types of **debentures**. In general, debentures are secured by a floating charge on all the unencumbered assets of the issuer. Corporation debt instruments are generally **bonds** secured by specific charges on fixed and sometimes current assets. Some of the corporation debentures are so-called "negative pledge" providing a guarantee against the dilution of the security by issuing instruments with prior or even "pari passu" (equal) claims. Other features normally pertain to the assets serving as a security and to marketing requirements. At times, especially during inflation when equities are normally more attractive to investors, certain features which enhance market acceptance of bonds, "sweeteners", are added. These include extendible features, convertibles, etc.

At the end of 1968, bond debt of the Canadian economy amounted to little over \$58.4 billion, (see Statement 4. "Bonds Outstanding") 36 per cent of this amount was owed by the federal government while, 41 per cent and 23 per cent represented debt of junior governments and the business sectors respectively. (The above bond debt was equivalent to about 2/3 of the fixed capital employed by the Canadian economy.) These proportions do not convey clearly the dominant role played by the federal government in the development and growth of bond financing. As in the case of the development of short-term money market in Canada, it was the borrowing of the government of Canada that opened up new vistas in the Canadian bond markets. The fast rise of provincial, municipal and corporate debt is a relatively recent phenomenon. After the Second World War, the federal bond debt was roughly four times the size of all other borrowers' combined. Real growth of debt is somewhat masked by price increases, which have occurred over long periods of the time span covered in this review.

Federal government bonds. — Prior to World War I, federal borrowing was done in the United Kingdom. Many of the issues were connected to railway construction, and the surrounding circumstances, including the frequent upward revisions of cost, created some frustration and rendered the marketing of the bonds progressively more difficult. The war time requirements caused the government to issue a series of bonds known as Victory Loans aimed at small savers and with strong patriotic overtones. Parts of the first two issues were sold in New York, but most of the remaining series were over-subscribed in Canada. The success of the War and Victory Loans are remarkable considering that over \$2 billion was raised domestically from a market which practically never bought any bonds before. This success illustrated that large amounts of capital could be raised in the country by the use of attractive instruments. Many features and types of bonds were developed in connection with these series, such as conversion rights, option clauses, tax exemptions, etc. These were probably the most formative years for the Canadian bond market as it is known to-day.

The Victory Loans also lent themselves as tools of monetary policy. Although the issues were sold to the general public, rather than to the banking system, the easy credit terms at which they could be bought and the fact that the banks could rediscount them with federal government, led to a large expansion of the money supply.

The decades between the two World Wars were not very conducive to rapid growth in the bond markets. In the twenties, the federal government had substantial surpluses and little if any need for debt funds. The generally booming economic conditions shifted the emphasis to the corporate bond markets. The following depression years muted both the corporate and government security markets. The year 1931 represented an exception with large government issues.

During World War II — financing requirements were met to a considerable extent by tax revenues — however the federal government resorted again to bond financing for its needs not covered by taxation. In many respects, the Victory Loan issues of the Second World War were similar to those of the first war, although the amounts were substantially larger and the total of all issues amounted to \$13 billion. The market for these issues was somewhat different as an important proportion of the bonds was sold to the banking system rather than to the general public, resulting in a more direct credit expansion than during the first war.

The decade following World War II was a period of budgetary surpluses for the federal government allowing an overall debt reduction of more than \$2 billion. At the

same time, structural changes took place in the holding of these securities. The exposure to capital losses by the holders of government bonds led to the introduction of Canada Savings Bonds redeemable anytime at face value. Individuals shifted their preference to the holding of the developing Canada Saving Bonds series and non-bank institutional investors increased their investment in mortgages, corporate, provincial and municipal bonds at the expense of federal securities. In the early 1950's, the policy of supporting government bond prices, especially by an easy money policy which resulted in low interest rates, including those on instruments competitive with government bonds, came to an end. Inflationary developments at the time of the Korean War were important in bringing this about. A continuation of the bond price support would have carried with it the danger of increasing the rate of inflation. The interest rate structure of the Canadian capital markets at this time was considerably influenced by the fact that the federal government did redeem so much of its debt and that the provincial and municipal governments' needs for capital did not increase substantially until the second half of the fifties.

The most recent period starting with the late fifties is one of particular interest to the observers of the Canadian bond markets. The era commenced with the Conversion Loan, which by its size — \$6.5 billion — and its impact on the financial markets is considered to be an important chapter in the debt management history of the federal government. The intent of the Conversion Loan was to refinance the remaining outstanding Victory Loans (five of them) and spread the congestion of early maturity dates over a longer period of time. The operation engendered a fair amount of controversy.

Following the Conversion Loan, the federal government increased its borrowings considerably as the net bond debt of the government increased from \$14.9 billion in 1958 to \$21.1 billion by the end of 1969. During this period, the yields on these bonds have shown a very sharp rise from around 4 per cent at mid-year 1958 to about 8.5 per cent by the end of 1969.

Provincial and municipal government bonds — Since the end of World War II provincial governments have become progressively larger borrowers on the bond markets. During the thirties, the provinces incurred much of their debt to cover relief payments arising from the depression. The then prevailing economic conditions placed a heavy burden on the provinces in their efforts to discharge their obligations, although there was only one province which in fact defaulted. By the end of the war, the increased economic activity — fairly general throughout the country — improved the provinces' financial position, and yields on provincial bonds moved close to those on federal government bonds. Borrowing by the provinces greatly increased in the fifties and sixties. The take-over of provincial power companies together with the spreading use of provincial guarantees on mu-

nicipal issues, contributed to the increase in provincial bond debt. Provincial governments increased their bond financing from \$1.9 billion in 1937 to \$5.8 billion in 1958 and to \$19.4 billion by the end of 1969.

There are differences in yields between the various provincial issues. Per capita debt and the financial strength of the borrowing province influence these yield spreads. No standards can be set, but the differences between federal and the lowest provincial rates are often similar to the spread between the lowest and highest yielding provincial issues.

Much of the early municipal borrowing was connected to the railroad building in Canada. Municipalities invested in the securities of railway companies hoping that in return railway lines would be built in or near their towns. During the depression years, default on municipal debt became fairly widespread despite the general use of sinking fund requirements. Investment of sinking funds in bonds which themselves defaulted, aggravated this situation. One way of improving fiscal discipline was the growing employment of serial bonds.

The total volume of municipal bonds outstanding reached its prewar peak in 1933, when the amount approached \$1.5 billion, this was not exceeded until the early fifties. The rapid expansion of the fifteen years following made its impact on the municipal scene as well, and by the end of 1969 municipal debt rose to almost \$6.7 billion. This was closely related to a rapid growth in demand for fixed social capital, such as schools, water works, roads, etc.

As in the case of the provinces, the credit worthiness of municipalities affects their relative place within the spectrum of municipal bond yields. In addition, however, a desire by many investors to diversify portfolios, influenced by regional considerations and quotas, results in situations where municipal issues trailing others in their respective area may have a tougher time marketing their instruments than if they came out first with their bonds.

Corporate bonds. — There are fundamental differences between the underlying philosophies of government (all levels of government) and corporate bond financing. Governments borrow basically on the strength of their future revenue stream (based on their taxing power) and they do not have equity capital with which to absorb the shocks created by adverse conditions. The "income coverage" also plays an important role in corporate financing, however, "asset coverage" is an equally essential feature. As the value of earning assets is a function of expected income stream, provision must be made to absorb asset value contraction induced by adversities. The lender will require the borrower to have a sufficient equity to cover this exigency. These conditions indicate that, the incurrence of debt is relatively more limited in a corporate setting than in government

financing, as the amount of corporate debt permitted by income coverage must be reduced to result in a properly leveraged debt structure. In addition, corporations have a wider variety of debt financing available to them. Bonds are much of the time the most important instruments but there are also others (such as mortgages, equities, etc.) to supply the needed debt capital. Furthermore, internally generated cash flow normally covers a very large part of the corporations' cash requirements.

There is little historical information available regarding aggregates of corporate bond debt, although some estimates put the amount outstanding in 1937 at \$2.3 billion. By the end of the war, retirements and also the defaults of the depression years substantially re-

duced this amount. Corporate bond debt increased fairly fast thereafter, especially in the mid-sixties and including institutions approached \$14.6 billion by 1969. Undoubtedly, bond issues in this sector reflected development of capital intensive industries, growing size of corporations and their increased financial needs.

The yields on corporation bonds vary a great deal more than those of governments. The best quality corporate issues are fairly close to top provincial yields. The spectrum however is very wide, as is the credit standing of corporations. The poorer quality speculative company securities have naturally much higher yields which do not help in marketing bonds. As a stimulant bonds are often issued with stocks or warrants.

Statement 4. Bonds¹ Outstanding

Year	Federal government bonds ²	Provincial government bonds	Municipal government bonds	Corporate and institutional bonds	Total bonds
millions of dollars					
1937	4,042	1,911	1,342	2,258	9,553
1958	14,921	5,788	3,063	6,273	30,045
1962	17,283	9,088	4,352	8,104	38,827
1963	18,036	10,240	4,724	8,561	41,561
1964	18,593	11,187	5,123	9,401	44,304
1965	18,531	11,942	5,374	10,782	46,629
1966	18,941	13,523	5,730	11,866	50,060
1967	19,556	15,635	6,098	12,837	54,126
1968	20,731	17,634	6,330	13,685	58,380
1969 ³	21,144	19,427	6,680	14,600	61,851

¹ Includes guaranteed issues.

² Does not include treasury bills outstanding.

³ 1969 levels are estimated by adding net new issues of 1969 to the levels of 1968.

Source: Bank of Canada Statistical Summary and Table 3-4. Financial Flow Matrix.

(b) Certain Aspects of Bond Market Behaviour 1962 - 69

One of the major roles of the capital markets has been described as offering investment opportunities to those who have surplus funds in a form that best suits their needs, and then lending the amounts to others in perhaps a different form to satisfy the borrower's requirements. When reviewing certain developments of the Canadian bond markets, the above concept is useful as focal point of analysis. The simple questions who invests in bonds and who borrows by issuing bonds, and why they invest and borrow by the use of this instrument do not have equally simple answers. An attempt will be made on the following pages to suggest some of the possible answers, but the constraints of this review limit the investigations in this regard.

Half of the question, who invests in and who borrows on bonds is easily answered. Statement 6 and Chart 1 show the details of the amount and proportions of investment in bonds by sectors and also the distribution of this investment among the various types of

bonds. To answer the second half of the question concerning why investment in bonds is made, is a more complex task. The importance of yields in this connection is commonly accepted, but there are institutional, psychological and other factors which put a precise theoretical formulation to a disadvantage. Debt markets are highly compartmentalized. However, the general relationship assumed to exist is one of competition among debts of different maturity on the basis of relative yields. This then indicates, that when the yield differentials narrow in respect to various maturities, the maturity preference gains in importance and vice versa. In addition to the price factor, the levels of saving or investment play an important role in bond analysis.

The following analysis is limited to investigate the basic relationship of interest rates and fund availability in connection with the net demand for bond investment and the net supply of this instrument. It should be understood that other, perhaps important, variables are not covered in this note.

Statement 5. Relative Role of Bond Investment in Total Financial Assets and Gross National Expenditure

Year	Net increase in bond investment	Net increase in financial assets	Gross National Expenditure	Proportions		
	1	2	3	1/2	2/3	1/3
	millions of dollars			percentage		
1962	1,812	9,612	42,353	18.9	22.7	4.3
1963	2,600	12,279	45,465	21.2	27.0	5.7
1964	2,685	14,095	49,783	19.1	28.3	5.4
1965	2,065	16,822	54,897	12.3	30.6	3.8
1966	3,561	17,113	61,421	20.8	27.9	5.8
1967	4,158	19,084	65,608	21.8	29.1	6.3
1968	3,864	23,288	71,454	16.6	32.6	5.4
1969	3,471	19,679	78,099	17.6	25.2	4.4

Note: Gross National Expenditure are unadjusted data for seasonal variation and are at market prices.

Source: Tables 3-1 to 3-5, Financial Flow Matrices (see Financial Flow Accounts; Catalogue Nos. 13-002 and 13-530 for the years 1962-66). National Income and Expenditure Accounts 1926-68 and Catalogue No. 13-001.

Statement 5 shows the relative role of bond investment in the growth of total financial assets in the economy. The lowest ratios are indicated in 1965, 1968 and 1969 and the highest in 1967 and 1963 in this order. The evidence is obviously not conclusive and the observations insufficient for drawing conclusions, however, it may be more than just an interesting coincidence that the differential between corporate bond yields and 90-day commercial paper rates (considered as a proxy for the differential between short- and long-term rates) was the smallest at the end of 1965, after narrowing throughout the year and again in 1969 whereas 1967 and 1963 show the largest gaps, developing over an extended period of time.

A brief review of examples of the environmental factors indicates, that the year 1963 was marked by a credit expansion. The unused capacity of the Canadian industry permitted such a move. Information that appreciable amounts of long-term foreign capital borrowings for later delivery were being negotiated by Canadian borrowers added to a general atmosphere of ease. In conjunction with these conditions, there was a reduction in the bank rate from 4 per cent to 3.5 per cent and a substantial drop in short-term rates which returned to more "realistic" levels from their peaks experienced during the 1962 exchange crisis. Long-term interest rates reflected much smaller fluctuations resulting in a widening gap in the rate structure.

The capital market developments of 1965 centered around three key issues (a) the acceleration of economic activity caused private business to make greater demands on the capital markets, (b) the United States guidelines on capital outflow became the source of some uncertainty, and (c) the collapse of a Canadian finance company

(whose notes were widely held in the United States) put intense pressure on the interest rates. The exemption from the United States Interest Equalization Tax of long-term Canadian issues had a moderating effect on the long term rates, while the default of the Canadian finance company increased the pressure on short-term rates.

The very high proportion of flow of funds into bonds in 1967 was influenced by a number of factors. The Canada Pension Plan, introduced in 1966, represented an important element as contributions made under the Plan are invested in provincial government bonds. The economic developments were marked by a slight pause in the very fast pace of the years 1965-66. While a large number of forces were at work - international and balance of payment considerations among them - the growing concern about inflation (in spite of some economic slow-down) became dominant in the capital markets. This was reflected in preference for short-term assets, driving bond yields above previous peaks and attracting funds, which were indeed meant for investment in short-term claims. Heavy long-term borrowing by governments and business kept the gaps between long and short-term rates wide throughout the year, even though short-term rates also showed signs of firming up after midyear.

The events of 1969 are still fresh in the mind. Notwithstanding the investors' preference for short-term assets, large fund requirements in conjunction with the very tight monetary conditions and anticipation of eventual economic slow-down caused short-term rates to increase even faster than long-term rates. Commercial paper rates which were about 1.6 percentage point lower than corporate bond rates, at the beginning of the year

came within 0.7 percentage point of the bond rate by the third quarter (90-day treasury bill rates in fact exceeded federal government bond rates by this time). One may even wonder whether the rate structure fully conveyed the investors' reluctance to channel funds into long-term instruments.

Demand for Bonds

Statement 6 "Investment in Bonds by Sectors" shows very substantial fluctuations over the years. Similarly large differences exist in the composition of the bond portfolio as indicated by Chart 1. It is obvious that the explanation for these fluctuations cannot be found in any single factor. One can only attempt to

provide causes, which may have played a contributory role. The significance of interest rates in relationship to maturities and also the availability of funds (constraints) has already been pointed out in this connection. While the reasoning given below will continue along this line, it is important to reiterate that the interpretation can at most be considered as partial explanation, having had a more or less important causal impact.

Supporting details to Statement 6 "Investment in Bonds by Sectors", reveal certain relationships existing between investment in bonds, interest rate developments and the budgetary constraints. Some selected examples are given below, which have been chosen from the major investing sectors, such as the Personal sector, Insurance and pension funds sector, and Rest of the world sector.

Statement 6. Investment in Bonds by Sectors

Year	Sectors					
	Persons		Non-financial business ¹		Financial business ²	
	\$'000,000	%	\$'000,000	%	\$'000,000	%
1962	1,123	62.0	92	5.1	- 5	- .3
1963	617	23.7	150	5.8	1,103	42.4
1964	673	25.1	46	1.7	565	21.0
1965	358	17.3	98	4.8	472	22.9
1966	907	25.5	- 450	- 12.8	993	27.9
1967	512	12.3	- 240	- 5.8	1,917	46.1
1968	- 650	- 16.8	- 37	- 0.9	1,585	40.4
1969	13	0.4	- 26	- 0.7	468	13.5
	Sectors				Total investment in bonds	
	Governments ³		Rest of the world			
	\$'000,000	%	\$'000,000	%	\$'000,000	%
1962	118	6.5	484	26.7	1,812	100
1963	45	1.7	685	26.4	2,600	100
1964	570	21.2	831	31.0	2,685	100
1965	249	12.1	888	43.0	2,065	100
1966	1,302	36.6	809	22.7	3,561	100
1967	1,108	26.7	861	20.7	4,158	100
1968	1,557	40.3	1,409	36.5	3,864	100
1969	1,528	44.0	1,488	42.8	3,471	100

¹ Sectors III and IV.

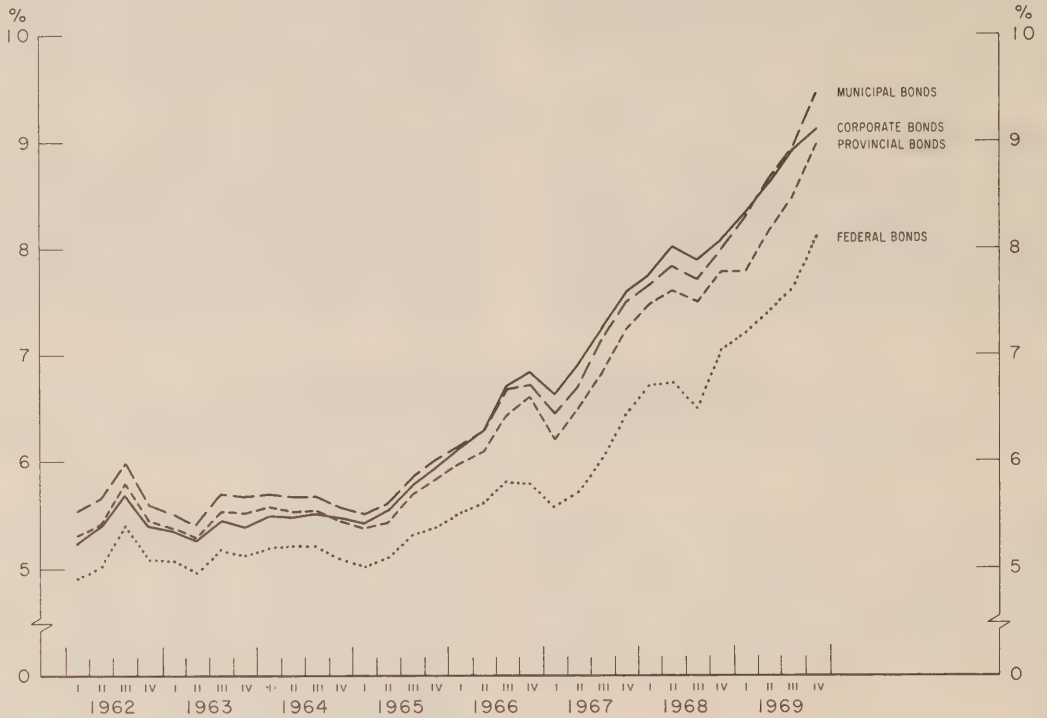
² Sectors V - IX.

³ Sectors X - XII.

Source: Tables 3-1 to 3-5, Financial Flow Matrices (see Financial Flow Accounts; Catalogue Nos. 13-002 and 13-530 for the years 1962-66).

CHART-1

SELECTED BOND YIELDS AND INVESTMENTS



NOTE: BOND YIELDS USED ARE MONTHLY AVERAGES

Sources: (1) Financial Flow Matrix, D.B.S. Cat. Nos. 13-530 (1962-1966) and 13-002 (1967-1969) for investment in bonds.

(2) Bank of Canada Statistical Summary for interest rates.

Sector I. Persons. — In the early mid-sixties, there was a relative stability in interest rates, although the differential between long and short-term rates narrowed somewhat. A typical example of this trend was the sharp increase of short-term rates in 1965 connected with the Atlantic Acceptance debacle. The monthly average difference between the two rates dropped to 1.24 percentage point from 1.53 percentage point in 1964. The personal sector's disinvestment in corporate bonds also showed substantial increase in 1965 (to - 235 million dollars from - 119 million dollars). (One should perhaps note again the residual nature of this sector, although errors are thought to be less important in respect to the direction of movements than in absolute amounts.)

In 1966, some consolidation took place in the money markets and generally booming economic conditions created heavy demands on the long-term capital markets. The differential between the two rate structures widened in 1966 by increasing to 1.41 percentage point from the above quoted 1.24 percentage point in 1965. Although disinvestment in bonds continued, the scale was much reduced (from - 235 million dollars to - 44 million dollars). The year 1967 reflects a continuation of the prior years' trend and in fact during the year, the personal sector increased its holdings of corporate bonds. The interest rate differential widened remarkably from 1.41 percentage point to 1.87 percentage point. As the economy slowed and price increases kept the pressure on long-term rates, the sector's investment in corporate bonds showed a positive sign (\$271 million) for the first time in years. In 1968 a large drop in this rate differential caused by a considerable increase in the money supply especially in the third quarter of that year created conditions, which led the personal sector back to disinvestment in corporate bonds.

The level of savings and other components of financial constraint appear to have had little impact on the sector's investment pattern. This may be due to the relative size of the corporate bonds compared to the overall investment of the sector. The usefulness of the budgetary constraint variable is further impaired by the personal sector's relationship to the unincorporated business sector, and that they are linked by an impure "claim" figure, which is more a balancing amount than anything else. The following paragraphs attempt to quantify some of these relationships.¹

Empirical findings: To assess the major determinants of bond demand for the period 1962-69 a linear multiple regression analysis was used. Net change in bond investment was stated as being a function of two variables: (a) yield differential and (b) availability of funds. The current sectoral net lending plus net increase in loans was considered as a constraint, and the spread

between bond rate and 90-day deposit rate as a yield variable. On demand for corporate bonds, the constraint variable is proved to be statistically insignificant, but the yield variable is significant at 5 per cent level of test. R^2 is .54 and simple correlation of the yield with the dependent variable is .73.

Sector VII. Insurance companies and pension funds. — This sector loans fundamentally on a long-term basis. It also has some built-in rigidities, which cause it to be less interest elastic. It was recognized, that institutional, legal and other factors have a paramount role in this sector's investment behaviour. To support the assumption, that interest rates relative to liquidity is an important determinant in the demand for bonds proved to be difficult to demonstrate in a sector, whose investments are concentrated in the long-term end of the market.

Empirical findings: Net investment in bonds is expressed as a function of the sector's sources of funds (net lending, plus increase in life insurance and pensions) and the yield spread between two long-term rates, that is conventional mortgage rates and corporate bond rates on the one hand and provincial bond rates on the other. No statistically significant relationship is revealed between the variables. The coefficient of the yield and constraint variables in corporate bond investment show the expected sign, but they are statistically insignificant.

Sector XIII: Rest of the world. — To assess the determinants of investment behaviour in the context of this sector presents additional problems. Economic conditions and policies of the investing countries as well as Canada's have to be taken into account. However, an attempt has been made here to determine if yield differentials between Canada and the United States and the non-financial business sector's fund requirements explain United States investment in Canadian bonds. Supporting details reveal interesting information in respect to corporate bond investment by the United States. In 1965, when bond financing for the whole economy was relatively low, the United States investment in Canadian corporate bonds was close to \$600 million. This was the year of the Atlantic Acceptance bankruptcy and an unusual upsurge of short-term rates. In 1967, bond investment in the economy reached its peak, yet United States investment in Canadian corporate bonds dropped to its lowest levels since 1962 and barely exceeded \$100 million, in spite of a sizeable increase in the yield spread between Canadian and United States rates. Partially because of the affiliation between many Canadian and United States companies, a good part of United States bond investments in Canadian bond issues plays a complementary role; the availability of funds in Canada would have a more decisive impact on these investments, than the yield considerations.

Empirical findings: Net investment in Canadian corporate bonds by the United States is assumed to be a

¹ The detailed information regarding the statistical results can be made available upon request.

function of the yield spread and fund requirement of non-financial business variables. Statistical results: The yield variable was found to be insignificant. The fund requirement variable is significant. R^2 is .55 and its simple correlation to the dependent variable is .57.

Supply of Bonds

An analysis of the relationships demonstrated by Statement 7 "Relative Share of Bond Financing to the Total of Long-term Financing and Non-financial Capital Acquisition" indicates a considerably greater stability in the uses of bonds as a vehicle for financing economic activity, than the uses of bonds as an instrument of investment (see also Statement 6: "Investment in Bonds

by Sectors"). Logically, it follows that the sensitivity of borrowers is much lower to the factors, which determine the behaviour of investors. In other words, interest rates when they represent cost are less important, than when they represent yields. One of the two large borrower groups, government, has little if any choice of instruments by which its financial needs can be satisfied. The other large fund user, business, does have available a better variety, although cogent considerations restrict the choice even for corporations. In addition to general economic conditions, leverage, credit risk, taxation, asset structure and similar aspects affect the possibilities and selection among short-term, long-term and equity financing. It was not within our scope to include and quantify these variables in this review.

Statement 7. Relative Share of Bond Financing in the Total of Long-term Financing and Non-financial Capital Acquisition

Year	Net increase in bond financing	Net increase in long-term financing ¹	Net increase in total sources of funds ²	Non-financial capital acquisition ³	Proportion of bond financing		
	1	2	3	4	1/2	1/3	1/4
	million or dollars				percentage		
1962	1,812	4,229	9,434	9,391	42.9	19.2	19.3
1963	2,600	5,326	11,708	10,114	48.8	22.2	25.7
1964	2,685	5,807	12,667	11,642	46.2	21.2	23.1
1965	2,065	6,419	16,416	14,423	32.2	12.6	14.3
1966	3,561	7,934	16,433	16,635	44.9	21.7	26.1
1967	4,158	7,685	18,379	15,927	54.1	22.6	26.1
1968	3,864	8,175	21,913	16,776	47.3	17.6	23.0
1969	3,471	7,642	17,802	18,034	45.4	19.4	19.3

¹ Long-term financing is defined as financing through bonds, mortgages, stocks, and corporate claims for all sectors except "Rest of the world" sector.

² Net increase in total source of funds is total of all sectors except "Rest of the world" sector.

³ Gross fixed capital formation plus value of physical change in inventories based on the revised National Income and Expenditure Accounts.

Source: Tables 3-1 to 3-5, Financial Flow Matrices (see Financial Flow Accounts; Catalogue Nos. 13-002 and 13-530 for the years 1962-66), National Income and Expenditure Accounts 1926-68 and Catalogue No. 13-001.

Sector III. Non-financial private corporations.— Empirical findings: In analysing corporate bond financing of non-financial business, two explanatory variables were considered: (a) cost variable, (b) fund requirement (constraint). The cost variable is represented by the monthly average differential of bond rates and prime business loan interest rates; fund requirements include "net borrowing" of the sector plus its increase in financial assets. The inclusion of the cost spread between long and short-term rates is aimed at determining whether or not business shifts its financing pattern when cost considerations suggest the use of alternative vehicles. In spite of recent experience along this line it was not expected, that this would emerge as a pattern. The

cost variable proved to be insignificant, but the net fund requirement variable is statistically significant. R^2 is .77. The simple correlation of the fund requirement variable to the net bond financing is .87. The result suggests that the sector's financing depends mostly on its fund requirements rather than on cost consideration.

Sector X. Federal government.— Debt management of the federal government is related to the economic policies pursued by the governmental authorities in addition to the financing of its own activities. An attempt was made for this sector to explain net bond financing by relating to its fund requirements and to

changes in government bond rate. A simple model, like this does not express the complex relationships which actually exist. To illustrate this point; the federal government's fund requirements, including its non-financial and financial enterprises, amounted to roughly \$560 million in 1964 and \$840 million in 1966, yet its net new bond issue in 1964 was \$570 million and in 1966 \$380 million. The fund requirements in 1963 were financed almost entirely by bond issues, but net new issues in 1967 represented only 50 per cent of the total requirements. As government debt management contributes decisively to interest rate developments, one would not expect the cost factor to be a significant variable.

Empirical findings: Net increase in bond liability is expressed as a function of the government's fund requirements (including that of its enterprises) and the change in government bond rate. R^2 is .71. The cost

variable is not significant, but the simple correlation of fund requirements with the dependent variable is .84.

Sector XI. Provincial governments. — Provincial governments do not exercise authority over monetary policy and their financing activities are even more restricted to bonds, than that of the federal government, as they generally do not issue short-term instruments. Consequently, one would expect their bond financing to be very strictly related to their fund requirements with little regard to cost considerations.

Empirical findings: Net bond financing of provincial governments is expressed as a function of its net fund requirements and as a cost variable, the change of provincial bond yields. The net fund requirement variable is significant. R^2 is .91. The simple correlation of fund requirement variable with dependent variable is .95. Bond rate variable is insignificant.

TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) The National Income and Expenditure Division has recently published revised estimates and has made conceptual changes in the report "National Income and Expenditure Accounts 1926-1968." The necessary details to link the Financial Flow Accounts to the

National Income and Expenditure Accounts are not yet available on a quarterly disaggregated basis. The linking of the financial accounts has thus been affected at the total level. Column XIV reflects now, not only the residual error of estimates, but also the difference between the available sector estimates and the new Income and Expenditure Account totals.

(c) Category 1800, Net Purchase of Existing Assets in Sector III, "Non-financial Private Corporations" represents the difference between the residual of National Income and Expenditure Accounts' Gross Fixed Capital Formation as applied in this sector, i.e. total business capital formation less capital formation of Sectors II, and IV to IX and increments in fixed assets as indicated by the sector balance sheet flows.

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1968

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	7,476	—	5,151	—	1,000
2	Non-financial capital acquisition	5,479	—	8,484	—	517	—
3	Net lending or borrowing	—	1,997	—	- 3,333	—	—
4	Discrepancy	—	336	—	- 620	—	—
5	Net increase in financial assets	6,032	—	2,344	—	2,281	—
6	Net increase in liabilities	—	4,371	—	5,057	—	1,000
7	Net financial investment (5-6)	—	1,661	—	- 2,713	—	—
8	Official holdings of gold and foreign exchange	—	—	—	—	—	—
9	Canadian currency and deposits	4,036	—	202	—	9	—
10	Foreign currency and deposits	45	—	- 26	—	1	—
11	Consumer credit	7	1,209	61	—	—	—
12	Other receivables or payables	—	737	1,140	466	3	—
13	Bank and other loans	—	1,446	93	428	207	—
14	Short-term debt instruments including government of Canada treasury bills	641	—	19	186	4	—
15	Mortgages	—	1,971	64	55	53	—
16	Canadian bonds	- 650	—	- 37	988	853	1,000
17	Life insurance and pensions	1,456	—	—	—	—	—
18	Claims on associated enterprises	- 992	- 992	465	1,497	1,185	—
19	Canadian stocks	294	—	60	842	4	—
20	Foreign securities	- 77	—	9	—	- 80	—
21	Other assets or liabilities	1,272	—	294	595	42	—

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII I.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1969

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	7,061	—	5,645	—	1,000
2	Non-financial capital acquisition	6,465	—	9,210	—	478	—
3	Net lending or borrowing	—	596	—	- 3,565	—	1,300
4	Discrepancy	—	211	—	- 353	—	—
5	Net increase in financial assets	3,752	—	2,337	—	1,671	—
6	Net increase in liabilities	—	3,367	—	5,549	—	400
7	Net financial investment (5-6)	—	385	—	- 3,212	—	1,200
8	Official holdings of gold and foreign exchange	—	—	—	—	—	—
9	Canadian currency and deposits	1,696	—	- 324	—	709	—
10	Foreign currency and deposits	1,615	—	382	—	4	—
11	Consumer credit	8	1,259	102	—	—	—
12	Other receivables or payables	—	182	585	561	4	—
13	Bank and other loans	—	355	- 63	1,295	147	- 100
14	Short-term debt instruments including government of Canada treasury bills	203	—	1	302	- 4	—
15	Mortgages	—	2,226	10	188	29	—
16	Canadian bonds	13	—	- 26	1,223	842	400
17	Life insurance and pensions	1,539	—	—	—	—	—
18	Claims on associated enterprises	- 655	- 655	591	749	653	—
19	Canadian stocks	- 591	—	209	1,266	8	—
20	Foreign securities	- 262	—	180	—	- 31	—
21	Other assets or liabilities	186	—	690	- 35	- 690	- 100

See footnotes Table 2-1.

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1968

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	2,629	-	332	-	1	-	635	-	17,320	1
2,466	-	223	-	3	-	148	-	17,320	-	2
-	163	-	109	-	- 2	-	487	-	-	3
-	70	-	105	-	11	-	6	-	-	4
1,951	-	1,379	-	575	-	8,726	-	23,288	-	5
-	1,858	-	1,375	-	588	-	8,245	-	23,288	6
-	93	-	4	-	- 13	-	481	-	-	7
-	-	-	600	600	-	-	-	600	600	8
81	-	72	-	-	324	437	4,447	4,837	4,837	9
3	-	-	80	-	-	57	-	80	80	10
-	-	-	-	-	-	1,141	-	1,209	1,209	11
- 14	57	-	-	-	-	176	39	1,305	1,305	12
78	141	- 48	44	- 3	-	1,616	- 53	1,943	1,943	13
10	-	- 80	-	- 85	-	443	396	952	952	14
172	-	-	-	-	-	1,743	6	2,032	2,032	15
704	1,633	1,409	-	222	-	1,363	160	3,864	3,864	16
-	-	-	-	-	-	-	1,456	1,456	1,456	17
617	17	651	135	39	341	213	949	2,178	1,978	18
15	-	172	-	-	-	624	527	1,169	1,369	19
-	-	-	463	-	-	611	-	463	463	20
285	10	- 797	53	- 198	- 77	302	318	1,200	1,200	21

⁴ Provincial and municipal government: Sectors XI and XII 2.

⁵ Financial business: Monetary authorities - Sector V; Other finance - Sectors VI, VII, VIII and IX.

Note: Total uses line 18 plus 19 equal total sources line 18 plus 19.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1969

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	2,909	-	967	-	1	-	562	-	18,933	1
2,332	-	173	-	3	-	272	-	18,933	-	2
-	577	-	794	-	- 2	-	290	-	-	3
-	- 31	-	72	-	- 7	-	- 2	-	-	4
2,294	-	2,599	-	231	-	6,795	-	19,679	-	5
-	1,686	-	1,877	-	226	-	6,503	-	19,679	6
-	608	-	722	-	5	-	292	-	-	7
-	-	-	- 229	- 229	-	-	-	- 229	- 229	8
319	-	61	-	-	215	169	2,285	2,630	2,630	9
13	-	-	2,152	-	-	138	-	2,152	2,152	10
-	-	-	-	-	-	1,149	-	1,259	1,259	11
56	- 21	-	-	-	-	41	- 50	686	686	12
77	224	42	76	1	-	2,003	400	2,207	2,207	13
- 7	-	248	-	25	-	304	398	770	770	14
194	-	-	-	-	-	2,185	4	2,418	2,418	15
686	1,495	1,488	-	145	-	323	258	3,471	3,471	16
-	-	-	-	-	-	-	1,542	1,539	1,539	17
835	13	694	255	50	3	200	871	2,368	1,249	18
21	-	257	-	-	-	636	393	540	1,659	19
-	-	-	- 154	-	-	- 41	-	- 154	- 154	20
100	- 25	- 191	- 223	239	8	- 312	402	22	22	21

TABLE 3-1. Financial Flows Matrix, Fourth Quarter 1968

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetary authorities
		millions of dollars				
1100	Gross domestic saving	92	641	1,134	192	1
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	641	957	156	1
1400	Net domestic saving	92	-	177	36	-
1500	Non-financial capital acquisition	159	476	1,736	541	2
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1600	Gross fixed capital formation	-	967	1,946	491	2
1700	Value of physical change in inventories	-	- 491	- 10	122	-
1800	Net purchases of existing and intangible assets ²	159	-	- 200	- 72	-
1900	Net lending or borrowing (1100 - 1500)	- 67	165	- 602	- 349	- 1
2000	Net financial investment (2100 - 3100)	78	165	- 516	- 522	- 7
2100	Net increase in financial assets	1,295	- 22	324	- 49	610
2210	Official holdings of gold and foreign exchange	-	-	-	-	309
2310	Currency and deposits:	-	-	-	-	-
2311	Currency and bank deposits	404	-	127	52	-
2312	Deposits in other institutions	266	-	41	- 38	-
2313	Foreign currency and deposits	68	-	17	- 22	-
2320	Receivables:	-	-	-	-	-
2321	Consumer credit	-	16	124	-	-
2322	Trade	-	-	27	70	-
2330	Loans:	-	-	-	-	-
2331	Bank loans	-	-	-	-	-
2332	Other loans	-	-	- 34	- 109	-
2340	Government of Canada treasury bills	- 4	-	-	- 12	151
2350	Finance company and other short-term commercial paper	556	-	- 107	- 9	-
2410	Mortgages	-	-	21	-	-
2420	Bonds:	-	-	-	-	-
2421	Government of Canada bonds	662	-	5	- 2	115
2422	Provincial government bonds	102	-	-	1	-
2423	Municipal government bonds	32	-	-	-	-
2424	Other Canadian bonds	- 215	-	- 21	-	-
2430	Life insurance and pensions	337	-	-	-	-
2510	Claims on associated enterprises:	-	-	-	-	-
2511	Non-corporate	- 733	-	-	-	-
2512	Corporate ³	-	-	153	- 2	-
2513	Government	-	-	-	22	15
2520	Stocks ³	- 82	-	17	-	-
2530	Foreign investments	- 98	-	- 18	-	-
2610	Other financial assets	-	- 38	- 28	-	20
3100	Net increase in liabilities	1,217	- 187	840	473	617
3210	Official holdings of gold and foreign exchange	-	-	-	-	-
3310	Currency and deposits:	-	-	-	-	-
3311	Currency and bank deposits	-	-	-	-	284
3312	Deposits in other institutions	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:	-	-	-	-	-
3321	Consumer credit	489	-	-	-	-
3322	Trade	-	- 24	138	89	-
3330	Loans:	-	-	-	-	-
3331	Bank loans	728	15	- 83	23	-
3332	Other loans	-	161	35	57	-
3340	Government of Canada treasury bills	-	-	-	-	-
3350	Finance company and other short-term commercial paper	-	-	202	-	-
3410	Mortgages	-	394	21	- 1	-
3420	Bonds:	-	-	-	-	-
3421	Government of Canada bonds	-	-	-	- 3	-
3422	Provincial government bonds	-	-	-	63	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	- 40	-	-
3430	Life insurance and pensions	-	-	-	-	-
3510	Claims on associated enterprises:	-	-	-	-	-
3511	Non-corporate	-	- 733	-	-	-
3512	Corporate ³	-	-	197	-	-
3513	Government	-	-	-	223	39
3520	Stocks ³	-	-	117	-	-
3530	Foreign investments	-	-	-	-	-
3610	Other liabilities	-	-	253	22	-
4000	Discrepancy (1900 - 2000)	- 145	-	- 86	173	-

¹ See Technical note (b).

² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-1. Financial Flows Matrix, Fourth Quarter 1968

Sector											Total	Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹			
millions of dollars												
47	42	14	37	41	405	591	205	253	225	3,920	1100	
-	-	-	-	-	-	-	-	-	- 148	- 148	1101	
8	7	3	1	41	-	-	-	-	298	2,113	1200	
39	35	11	36	-	405	591	205	253	75	1,955	1400	
11	6	15	- 3	11	138	621	-	90	117	3,920	1500	
-	-	-	-	-	-	-	-	-	147	147	1501	
11	6	7	-	3	135	614	-	-	91	4,273	1600	
-	-	-	-	-	-	-	-	-	- 121	- 500	1700	
-	-	8	- 3	8	3	7	-	90	-	-	1800	
36	36	- 1	40	30	267	- 30	205	163	108	-	1900	
173	34	- 1	44	29	295	- 105	205	128	...	-	2000	
1,133	468	384	192	224	1,443	326	205	845	-	7,378	2100	
-	-	-	-	-	-	-	-	-	-	309	2210	
148	93	62	43	15	445	- 195	-	57	-	1,251	2310	
-	7	65	2	- 14	-	- 55	-	- 3	-	271	2311	
-	7	-	- 5	-	4	- 21	-	-	-	48	2312	
258	80	11	-	-	-	-	-	-	-	489	2320	
-	-	- 34	80	1	4	- 50	-	-	-	98	2321	
578	-	-	-	-	-	-	-	-	-	-	2322	
-	215	-	- 15	88	121	22	-	-	-	578	2330	
- 176	- 2	- 1	- 10	-	3	3	-	41	-	329	2331	
-	- 115	- 38	- 54	-	-	-	-	13	-	- 15	2332	
68	140	47	- 1	81	3	60	-	13	-	246	2340	
136	71	11	- 66	7	190	4	-	-	-	419	2350	
- 12	- 4	- 35	- 34	21	10	116	167	20	-	1,153	2410	
- 1	3	- 28	12	9	- 10	88	-	162	-	494	2420	
52	- 7	57	12	6	1	68	-	8	-	113	2422	
-	-	-	-	-	-	-	-	50	-	3	2423	
-	-	-	-	-	-	-	-	-	-	337	2424	
10	- 4	6	- 72	-	-	-	-	-	-	- 733	2430	
-	-	-	-	- 12	526	150	-	212	-	303	2510	
-	3	126	158	15	3	7	-	72	-	733	2512	
-	- 13	131	119	-	- 32	-	-	-	-	319	2513	
72	- 6	4	3	7	175	129	6	200	-	89	2520	
960	434	385	148	195	1,148	431	...	717	-	544	2530	
-	-	-	-	-	-	-	-	309	-	7,378	2610	
940	-	-	-	-	27	-	-	-	-	309	3100	
-	267	-	-	9	- 5	-	-	-	-	1,251	3210	
-	-	-	-	-	-	-	-	-	-	271	3310	
-	-	-	-	-	-	-	-	48	-	48	3311	
-	-	-	-	-	-	-	-	-	-	-	3312	
-	-	-	-	-	-	-	-	-	-	-	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	- 8	12	40	2	- 19	- 132	-	-	-	489	3321	
-	-	-	-	-	-	-	-	-	-	98	3322	
-	56	-	- 136	- 10	-	- 15	-	-	-	578	3330	
5	- 20	-	23	- 16	- 8	33	-	59	-	329	3331	
-	-	-	-	-	- 15	-	-	-	-	- 15	3332	
-	35	-	9	-	-	-	-	-	-	246	3340	
-	-	-	5	-	-	-	-	-	-	419	3350	
-	-	-	-	-	1,156	-	-	-	-	-	3410	
-	-	-	-	22	-	409	-	-	-	1,153	3420	
-	-	-	-	-	-	113	-	-	-	494	3421	
-	32	-	11	-	-	-	-	-	-	113	3422	
-	-	350	-	-	- 13	-	-	-	-	3	3423	
-	-	-	-	-	-	-	-	-	-	337	3424	
-	-	-	-	-	-	-	-	-	-	-	3430	
-	33	- 9	44	-	-	-	-	-	-	- 733	3510	
-	-	-	-	188	- 9	1	-	77	-	342	3511	
-	22	-	141	-	-	-	-	-	-	733	3512	
-	-	-	-	-	-	-	-	-	-	280	3513	
15	17	32	11	-	34	22	-	89	-	89	3520	
- 137	2	-	- 4	1	- 28	75	-	135	108	544	3530	
-	-	-	-	-	-	-	-	-	-	-	3610	

¹ Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-2. Financial Flows Matrix, Fourth Quarter 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetar authorities
		millions of dollars				
1100	Gross domestic saving	15	682	1,117	181	
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	682	1,048	147	
1400	Net domestic saving	15	—	69	34	
1500	Non-financial capital acquisition	- 372	833	2,109	535	
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	
1600	Gross fixed capital formation	—	1,234	1,918	518	
1700	Value of physical change in inventories	—	- 401	- 31	13	
1800	Net purchases of existing and intangible assets ²	- 372	—	222	4	
1900	Net lending or borrowing (1100-1500)	387	- 151	- 992	- 354	
2000	Net financial investment (2100-3100)	486	- 151	- 716	- 343	
2100	Net increase in financial assets	1,033	- 277	379	- 152	31
2210	Official holdings of gold and foreign exchange	—	—	—	—	8
2310	Currency and deposits:					
2311	Currency and bank deposits	- 330	—	13	41	—
2312	Deposits in other institutions	397	—	39	- 32	—
2313	Foreign currency and deposits	145	—	69	- 41	—
2320	Receivables:					
2321	Consumer credit	—	31	149	—	—
2322	Trade	—	—	- 171	- 106	—
2330	Loans:					
2331	Bank loans	—	—	—	—	—
2332	Other loans	—	—	- 39	- 22	—
2340	Government of Canada treasury bills	- 69	—	47	3	7
2350	Finance company and other short-term commercial paper	89	—	54	1	—
2410	Mortgages	—	—	—	—	—
2420	Bonds:					
2421	Government of Canada bonds	919	—	25	2	6
2422	Provincial government bonds	- 169	—	—	- 21	—
2423	Municipal government bonds	52	—	—	—	—
2424	Other Canadian bonds	191	—	- 51	1	—
2430	Life insurance and pensions	493	—	—	—	—
2510	Claims on associated enterprises:					
2511	Non-corporate	- 300	—	—	—	—
2512	Corporate ³	—	—	89	- 3	—
2513	Government	—	—	—	6	2
2520	Stocks ³	- 296	—	41	—	—
2530	Foreign investments	- 89	—	6	—	—
2610	Other financial assets	—	- 308	108	19	7
3100	Net increase in liabilities	547	- 126	1,095	191	32
3210	Official holdings of gold and foreign exchange	—	—	—	—	—
3310	Currency and deposits:					
3311	Currency and bank deposits	—	—	—	—	12
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:					
3321	Consumer credit	410	—	—	—	—
3322	Trade	—	- 699	454	53	—
3330	Loans:					
3331	Bank loans	137	- 21	105	9	—
3332	Other loans	—	360	- 53	- 56	—
3340	Government of Canada treasury bills	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	64	—	—
3410	Mortgages	—	534	32	- 1	—
3420	Bonds:					
3421	Government of Canada bonds	—	—	—	- 3	—
3422	Provincial government bonds	—	—	—	138	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	186	—	—
3430	Life insurance and pensions	—	—	—	—	—
3510	Claims on associated enterprises:					
3511	Non-corporate	—	- 300	—	—	—
3512	Corporate ³	—	—	- 100	—	—
3513	Government	—	—	—	17	1
3520	Stocks ³	—	—	290	—	—
3530	Foreign investments	—	—	—	—	—
3610	Other liabilities	—	—	117	34	—
4000	Discrepancy (1900-2000)	- 99	—	- 276	- 11	—

¹ See Technical note (b).

² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-2. Financial Flows Matrix, Fourth Quarter 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹	Total	
millions of dollars											
34	47	- 2	45	45	493	599	207	266	295	4,025	1100
-	-	-	-	-	-	-	-	-	- 44	- 44	1101
8	8	4	-	45	-	-	-	-	325	2,268	1200
26	39	- 6	45	-	493	599	207	266	14	1,801	1400
37	8	33	3	10	134	642	-	49	3	4,025	1500
-	-	-	-	-	-	-	-	-	44	44	1501
20	6	9	2	3	135	595	-	-	98	4,539	1600
-	-	-	-	-	-	-	-	-	- 139	- 558	1700
17	2	24	1	7	- 1	47	-	49	-	-	1800
- 3	39	- 35	42	35	359	- 43	207	217	292	-	1900
118	45	- 35	43	38	275	- 150	207	186	-	-	2000
676	589	532	21	304	1,175	217	207	513	-	5,536	2100
-	-	-	-	-	-	-	-	-	-	80	2210
116	52	83	- 31	- 4	766	- 33	-	45	-	718	2310
-	- 12	4	9	- 5	-	- 53	-	5	-	352	2311
-	25	1	6	-	3	- 83	-	-	-	125	2312
-	-	-	-	-	-	-	-	-	-	-	2313
35	147	28	20	-	-	-	-	-	-	410	2320
-	-	- 38	30	3	5	12	-	-	-	- 265	2321
446	-	-	-	-	-	-	-	-	-	446	2330
-	102	-	- 50	116	54	13	-	89	-	264	2331
- 77	36	11	- 41	-	- 4	-	-	19	-	2332	2332
-	- 49	- 8	- 17	-	- 6	-	-	77	-	2340	2340
35	309	155	- 20	25	12	52	-	-	-	141	2350
-	-	-	-	-	-	-	-	-	-	568	2410
- 128	- 1	47	- 38	111	87	3	2	- 14	-	1,078	2420
12	32	47	- 21	26	- 1	142	169	181	-	397	2421
- 7	4	- 1	1	6	-	48	-	- 41	-	62	2422
- 5	- 5	61	25	-	1	- 23	-	61	-	256	2423
-	-	-	-	-	-	-	-	-	-	493	2424
-	-	-	-	-	-	-	-	-	-	-	2430
-	-	-	-	-	-	-	-	-	-	- 300	2510
7	- 23	6	- 44	-	-	-	-	185	-	217	2511
-	1	96	206	17	274	97	31	-	-	217	2512
-	- 13	25	- 51	-	- 32	5	-	4	-	430	2513
242	- 16	15	37	8	12	37	5	- 98	-	78	2520
-	-	-	-	-	-	-	-	-	-	- 154	2530
-	-	-	-	-	-	-	-	-	-	140	2610
558	544	567	- 22	266	900	367	...	327	-	5,536	3100
-	-	-	-	-	-	-	-	80	-	80	3210
494	-	-	-	-	97	-	-	-	-	718	3310
-	344	-	1	7	-	-	-	-	-	352	3311
-	-	-	-	-	-	-	-	125	-	125	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	- 1	4	- 20	2	- 11	- 47	-	-	-	410	3321
-	-	-	-	-	-	-	-	-	-	- 265	3322
-	95	-	7	- 8	-	122	-	-	-	446	3330
- 3	51	-	- 4	2	- 41	35	-	- 27	-	264	3331
-	-	-	-	-	-	-	-	-	-	-	3332
-	38	-	39	-	-	-	-	-	-	-	3340
-	1	-	2	-	-	-	-	-	-	141	3350
-	-	-	-	-	-	-	-	-	-	568	3410
-	-	-	-	-	1,081	-	-	-	-	1,078	3420
-	-	-	-	31	-	228	-	-	-	397	3421
-	-	-	-	-	-	62	-	-	-	62	3422
-	67	-	3	-	-	-	-	-	-	256	3423
-	-	501	-	-	- 8	-	-	-	-	493	3424
-	-	-	-	-	-	-	-	-	-	-	3430
-	-	-	-	-	-	-	-	-	-	- 300	3510
-	- 13	23	- 11	220	- 12	6	-	60	-	- 41	3511
5	19	7	15	-	-	-	-	-	-	430	3512
-	-	-	-	-	-	-	-	-	-	336	3513
62	- 57	32	- 54	12	- 206	- 39	-	- 154	-	- 154	3520
-	-	-	-	-	-	-	-	243	-	140	3530
- 121	- 6	-	- 1	- 3	84	107	-	31	292	-	4000

¹ Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-3. Financial Flows Matrix, 1968

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving.....	4,048	2,529	4,796	355	1
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation ad- justments	—	2,529	3,922	581	1
1400	Net domestic saving.....	4,048	—	874	226	—
1500	Non-financial capital acquisition.....	770	3,727	6,787	1,697	3
1501	Residual error of estimate, income and expenditure accounts.....	—	—	—	—	—
1600	Gross fixed capital formation	—	3,551	7,136	1,941	3
1700	Value of physical change in inventories.....	—	176	451	33	—
1800	Net purchases of existing and intangible assets ²	770	—	800	277	—
1900	Net lending or borrowing (1100 - 1500)	3,278	- 1,198	- 1,991	- 1,342	- 2
2000	Net financial investment (2100 - 3100).....	2,859	- 1,198	- 1,179	- 1,534	- 13
2100	Net increase in financial assets	4,753	1,279	2,314	30	575
2210	Official holdings of gold and foreign exchange	—	—	—	—	600
2310	Currency and deposits:	—	—	—	—	—
2311	Currency and bank deposits	3,143	—	182	- 61	—
2312	Deposits in other institutions	893	—	67	14	—
2313	Foreign currency and deposits	45	—	24	2	—
2320	Receivables:	—	—	—	—	—
2321	Consumer credit	—	7	61	—	—
2322	Trade	—	—	1,299	- 159	—
2330	Loans:	—	—	—	—	—
2331	Bank loans.....	—	—	—	—	—
2332	Other loans	—	—	82	175	- 3
2340	Government of Canada treasury bills.....	25	—	1	5	- 85
2350	Finance company and other short-term commercial paper	616	—	40	- 25	—
2410	Mortgages.....	—	—	55	9	—
2420	Bonds:	—	—	—	—	—
2421	Government of Canada bonds	- 224	—	23	20	222
2422	Provincial government bonds	- 135	—	—	33	—
2423	Municipal government bonds	—	—	—	—	—
2424	Other Canadian bonds	- 319	—	4	3	—
2430	Life insurance and pensions.....	1,456	—	—	—	—
2510	Claims on associated enterprises:	—	—	—	—	—
2511	Non-corporate	- 992	—	—	—	—
2512	Corporate ³	—	—	394	- 4	—
2513	Government	—	—	—	75	39
2520	Stocks ³	294	—	46	14	—
2530	Foreign investments.....	- 77	—	9	—	—
2610	Other financial assets	—	1,272	295	- 1	- 198
3100	Net increase in liabilities.....	1,894	2,477	3,493	1,564	588
3210	Official holdings of gold and foreign exchange	—	—	—	—	—
3310	Currency and deposits:	—	—	—	—	—
3311	Currency and bank deposits	—	—	—	—	324
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:	—	—	—	—	—
3321	Consumer credit.....	1,209	—	—	—	—
3322	Trade	—	737	438	28	—
3330	Loans:	—	—	—	—	—
3331	Bank loans.....	685	80	215	135	—
3332	Other loans	—	681	92	170	—
3340	Government of Canada treasury bills.....	—	—	—	—	—
3350	Finance company and other short-term commercial paper.....	—	—	186	—	—
3410	Mortgages.....	—	1,971	59	- 4	—
3420	Bonds:	—	—	—	—	—
3421	Government of Canada bonds	—	—	—	66	—
3422	Provincial government bonds	—	—	—	501	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	553	—	—
3430	Life insurance and pensions.....	—	—	—	—	—
3510	Claims on associated enterprises:	—	—	—	—	—
3511	Non-corporate	—	- 992	—	—	—
3512	Corporate ³	—	—	719	—	—
3513	Government	—	—	—	778	34
3520	Stocks ³	—	—	842	—	—
3530	Foreign investments.....	—	—	—	—	—
3610	Other liabilities	—	—	573	22	- 7
4000	Discrepancy (1900 - 2000)	419	—	- 812	192	1

¹ See Technical note (b).

² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-3. Financial Flows Matrix, 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹	Total	
millions of dollars											
198	96	104	81	156	341	2,394	990	332	899	17,320	1100
-	-	-	-	-	-	-	-	-	- 543	- 543	1101
30	25	14	2	156	-	-	-	-	1,189	8,449	1200
168	71	90	79	-	341	2,394	990	332	253	9,414	1400
46	35	39	-	28	517	2,466	-	223	982	17,320	1500
-	-	-	-	-	-	-	-	-	544	544	1501
46	35	24	3	14	506	2,419	-	-	357	16,035	1600
-	-	-	-	-	-	-	-	-	81	741	1700
-	-	15	- 3	14	11	47	-	223	-	-	1800
152	61	65	81	128	- 176	- 72	990	109	- 83	-	1900
153	55	65	85	123	- 268	- 142	990	4	...	-	2000
3,501	1,678	1,640	880	1,027	1,526	1,716	990	1,379	-	23,288	2100
-	-	-	-	-	-	-	-	-	-	600	2210
168	56	20	65	14	9	41	-	70	-	3,707	2310
-	45	68	6	- 5	-	40	-	2	-	1,130	2311
-	40	-	17	-	1	3	-	-	-	80	2312
689	386	66	-	-	-	-	-	-	-	1,209	2320
-	-	37	142	- 3	3	- 14	-	-	-	1,305	2321
1,076	-	-	-	-	-	-	-	-	-	-	2322
-	264	1	- 6	281	207	78	-	-	-	1,076	2330
399	- 13	3	- 25	1	3	10	-	- 48	-	867	2331
-	69	5	4	-	1	-	-	48	-	370	2340
203	640	464	- 4	440	53	172	-	- 128	-	582	2350
537	60	35	- 40	48	134	29	5	-	-	2,032	2410
30	- 1	83	21	142	11	238	708	214	-	220	2420
18	30	- 14	12	21	- 9	265	-	753	-	1,017	2421
107	56	186	22	10	4	172	-	58	-	1,817	2422
-	-	-	-	-	-	-	-	384	-	409	2423
-	-	-	-	-	-	-	-	-	-	621	2424
-	-	-	-	-	-	-	-	-	-	1,456	2430
-	-	-	-	-	-	-	-	-	-	-	2510
16	24	7	157	-	-	-	-	-	-	- 992	2511
-	-	-	-	-	-	-	-	651	-	1,245	2512
-	11	465	96	52	1,158	382	262	-	-	2,812	2513
-	- 1	207	405	4	- 80	15	-	172	-	1,925	2520
258	12	7	8	17	27	285	15	- 797	-	463	2530
3,348	1,623	1,575	795	904	1,794	1,858	...	1,375	-	1,200	2610
-	-	-	-	-	-	-	-	600	-	23,288	3100
3,309	1,102	-	-	36	- 74	-	-	-	-	600	3210
-	-	-	-	-	8	-	-	-	-	-	3310
-	-	-	-	-	-	-	-	80	-	3,707	3311
-	-	-	-	-	-	-	-	-	-	1,130	3312
-	-	-	-	-	-	-	-	-	-	80	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	3	8	27	1	6	57	-	-	-	1,209	3321
-	-	-	-	-	-	-	-	-	-	1,305	3322
-	- 44	-	- 29	1	-	33	-	-	-	-	3330
2	- 15	-	48	- 16	- 63	108	-	44	-	1,076	3331
-	-	-	-	-	370	-	-	-	-	867	3332
-	329	-	67	-	-	-	-	-	-	370	3340
-	-	-	6	-	-	-	-	-	-	582	3350
-	-	-	-	-	-	-	-	-	-	2,032	3410
-	-	-	-	-	1,083	-	-	-	-	-	3420
-	-	-	-	92	-	-	-	-	-	1,017	3421
-	-	-	-	-	-	1,224	-	-	-	1,817	3422
-	-	-	-	-	-	409	-	-	-	409	3423
-	33	-	35	-	-	-	-	-	-	621	3424
-	-	1,456	-	-	-	-	-	-	-	621	3430
-	-	-	-	-	-	-	-	-	-	1,456	3510
-	-	-	-	-	-	-	-	-	-	-	3511
-	55	- 8	144	-	-	-	-	135	-	- 992	3512
-	-	-	-	758	31	17	-	-	-	1,045	3513
12	41	- 1	475	-	-	-	-	-	-	1,925	3520
25	119	120	22	32	301	10	-	463	-	1,369	3530
- 1	6	-	- 4	5	92	70	-	53	-	463	3580
-	-	-	-	-	-	-	-	-	-	1,200	3610
-	-	-	-	-	-	-	-	-	-	-	4000

¹ Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-4. Financial Flows Matrix, 1969

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetary authorities
		millions of dollars				
1100	Gross domestic saving.....	3,787	2,674	4,993	652	1
1101	Residual error of estimate, income and expenditure accounts.....	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	2,674	4,103	606	1
1400	Net domestic saving.....	3,787	—	890	46	—
1500	Non-financial capital acquisition	207	4,854	7,246	1,964	3
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1600	Gross fixed capital formation	—	4,626	7,205	1,926	3
1700	Value of physical change in inventories.....	—	228	454	201	—
1800	Net purchases of existing and intangible assets ²	207	—	413	163	—
1900	Net lending or borrowing (1100 - 1500).....	3,580	- 2,180	- 2,253	- 1,312	- 1
2000	Net financial investment (2100 - 3100).....	2,565	- 2,180	- 1,835	- 1,377	—
2100	Net increase in financial assets	3,558	194	2,274	63	23
2210	Official holdings of gold and foreign exchange	—	—	—	—	- 22
2310	Currency and deposits:	—	—	—	—	—
2311	Currency and bank deposits	526	—	298	10	—
2312	Deposits in other institutions.....	1,170	—	2	14	—
2313	Foreign currency and deposits	1,615	—	347	35	—
2320	Receivables:	—	—	—	—	—
2321	Consumer credit	—	8	102	—	—
2322	Trade	—	—	689	104	—
2330	Loans:	—	—	—	—	—
2331	Bank loans.....	—	—	—	—	—
2332	Other loans	—	—	109	46	1
2340	Government of Canada treasury bills	- 89	—	68	2	25
2350	Finance company and other short-term commercial paper.....	292	—	70	1	—
2410	Mortgages.....	—	—	10	—	—
2420	Bonds:	—	—	—	—	—
2421	Government of Canada bonds	457	—	43	2	145
2422	Provincial government bonds	- 518	—	—	10	—
2423	Municipal government bonds	52	—	—	—	—
2424	Other Canadian bonds	22	—	61	4	—
2430	Life insurance and pensions.....	1,539	—	—	—	—
2510	Claims on associated enterprises:	—	—	—	—	—
2511	Non-corporate	- 655	—	—	—	—
2512	Corporate ³	—	—	582	3	—
2513	Government	—	—	—	12	50
2520	Stocks ³	- 591	—	134	75	—
2530	Foreign investments.....	- 262	—	173	7	—
2610	Other financial assets	—	186	666	24	239
3100	Net increase in liabilities.....	993	2,374	4,109	1,440	226
3210	Official holdings of gold and foreign exchange	—	—	—	—	—
3310	Currency and deposits:	—	—	—	—	—
3311	Currency and bank deposits	—	—	—	—	215
3312	Deposits in other institutions.....	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:	—	—	—	—	—
3321	Consumer credit	1,259	—	—	—	—
3322	Trade	—	182	578	17	—
3330	Loans:	—	—	—	—	—
3331	Bank loans.....	- 266	145	938	239	—
3332	Other loans	—	476	40	78	—
3340	Government of Canada treasury bills.....	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	302	—	—
3410	Mortgages.....	—	2,226	192	4	—
3420	Bonds:	—	—	—	—	—
3421	Government of Canada bonds	—	—	—	82	—
3422	Provincial government bonds	—	—	—	525	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	780	—	—
3430	Life insurance and pensions.....	—	—	—	—	—
3510	Claims on associated enterprises:	—	—	—	—	—
3511	Non-corporate	—	- 655	—	—	—
3512	Corporate ³	—	—	84	—	—
3513	Government	—	—	—	665	—
3520	Stocks ³	—	—	1,266	—	—
3530	Foreign investments.....	—	—	—	—	—
3610	Other liabilities.....	—	—	71	36	—
4000	Discrepancy (1900 - 2000)	1,015	—	418	65	—

¹ See Technical note (b).² Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-4. Financial Flows Matrix, 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments ¹	Total	
millions of dollars											
178	113	31	73	167	960	2,653	1,084	967	600	18,933	1100
-	-	-	-	-	-	-	-	-	- 899	- 899	1101
32	28	13	-	167	-	-	-	-	1,261	8,885	1200
146	85	18	73	-	960	2,653	1,084	967	238	10,947	1400
82	48	94	6	42	478	2,332	-	173	1,404	18,933	1500
-	-	-	-	-	-	-	-	-	899	899	1501
65	41	27	4	9	473	2,267	-	-	371	17,017	1600
-	-	-	-	-	-	-	-	-	134	1,017	1700
17	7	67	2	33	5	65	-	173	-	-	1800
96	65	- 63	67	125	482	321	1,084	794	- 804	-	1900
96	65	- 63	65	129	372	352	1,084	722	-	-	2000
1,267	2,187	1,673	466	1,202	843	2,038	1,084	2,599	-	19,679	2100
-	-	-	-	-	-	-	-	-	-	- 229	2210
85	- 9	42	- 25	41	709	256	-	59	-	1,376	2310
-	- 5	17	12	11	-	63	-	2	-	1,254	2311
-	68	1	69	-	4	13	-	-	-	2,152	2312
-	-	-	-	-	-	-	-	-	-	-	2313
483	577	103	- 14	-	-	-	-	-	-	1,259	2320
-	-	31	5	5	4	56	-	-	-	686	2321
-	-	-	-	-	-	-	-	-	-	-	2322
1,360	-	-	-	-	-	-	-	-	-	-	2330
-	90	1	216	336	147	77	-	42	-	1,360	2331
37	46	-	34	-	- 4	- 7	-	32	-	847	2332
-	97	112	47	5	-	-	-	216	-	70	2340
264	999	493	- 35	464	29	194	-	-	-	700	2350
-	-	-	-	-	-	-	-	-	-	2,418	2410
-	-	-	-	-	-	-	-	-	-	-	2420
462	80	93	20	46	31	- 17	4	- 25	-	413	2421
-	24	113	- 47	164	- 2	315	805	978	-	1,793	2422
-	10	31	- 12	22	-	174	-	89	-	350	2423
1	8	225	31	21	4	214	-	446	-	915	2424
-	-	-	-	-	-	-	-	-	-	1,539	2430
-	-	-	-	-	-	-	-	-	-	-	2510
43	142	2	8	-	-	-	-	-	-	- 655	2511
-	-	-	-	5	647	579	262	694	-	1,468	2512
-	39	335	204	58	8	21	-	257	-	1,555	2513
-	18	59	- 82	-	- 31	-	-	-	-	540	2520
- 436	50	15	35	24	- 703	100	13	- 191	-	- 154	2530
-	-	-	-	-	-	-	-	-	-	22	2610
1,171	2,122	1,736	401	1,073	471	1,686	...	1,877	-	19,679	3100
-	-	-	-	-	-	-	-	- 229	-	- 229	3210
1,025	-	-	-	-	136	-	-	-	-	1,376	3310
-	1,280	-	- 49	29	- 6	-	-	-	-	1,254	3311
-	-	-	-	-	-	-	-	2,152	-	2,152	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	-	-	-	-	-	-	-	-	-	1,259	3320
-	5	- 8	- 41	- 6	14	- 21	-	-	-	686	3321
-	-	-	-	-	-	-	-	-	-	-	3322
-	-	-	-	-	-	-	-	-	-	-	3330
-	62	-	149	10	-	83	-	-	-	1,360	3331
- 8	115	-	67	5	- 143	141	-	76	-	847	3332
-	-	-	-	-	70	-	-	-	-	70	3340
-	229	-	169	-	-	-	-	-	-	700	3350
-	2	-	2	-	-	-	-	-	-	2,418	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	495	-	-	-	-	413	3421
-	-	-	-	123	-	1,145	-	-	-	1,793	3422
-	-	-	-	-	-	350	-	-	-	350	3423
-	89	-	46	-	-	-	-	-	-	915	3424
-	-	1,542	-	-	- 3	-	-	-	-	1,539	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	-	-	-	-	-	-	-	-	-	- 655	3511
-	94	16	- 100	-	-	-	-	255	-	349	3512
-	-	-	-	861	13	13	-	-	-	1,555	3513
49	123	11	210	-	-	-	-	-	-	1,659	3520
-	-	-	-	-	-	-	-	-	-	- 154	3530
105	123	175	- 52	51	- 105	- 25	-	- 223	-	22	3610
-	-	-	2	- 4	110	- 31	-	72	- 804	-	4000

¹ Total changes in category 3512 plus 3520 is equal to the changes in category 2512 plus 2520.

TABLE 4-1. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969
Sector I. Persons

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	626	873	2,457	92	681	596	2,495	15	4,048	3,787
Sale of existing and intangible assets	-	-	-	-	-	-	-	372	-	372
Sub-totals	626	873	2,457	92	681	596	2,495	387	4,048	4,159
Externally generated funds:										
Consumer credit	32	386	302	489	88	561	200	410	1,209	1,259
Bank loans	247	185	105	728	121	304	220	137	685	266
Sub-totals	279	201	197	1,217	209	257	20	547	1,894	993
Total funds generated	905	1,074	2,654	1,309	890	853	2,475	934	5,942	5,152
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	217	229	165	159	130	195	254	-	770	579
Sub-totals	217	229	165	159	130	195	254	-	770	579
Financial uses:										
Deposits	569	1,887	887	738	736	1,260	1,103	212	4,081	3,311
Short-term debt instruments and government of Canada treasury bills	516	48	475	552	60	25	148	20	641	203
Bonds	- 246	- 411	- 574	581	- 319	- 120	- 541	993	- 650	13
Life insurance and pensions	363	383	373	337	329	376	341	493	1,456	1,539
Claims (non-corporate)	- 531	- 1,141	1,413	- 733	- 301	- 526	472	- 300	- 992	- 655
Equity capital	315	23	38	82	59	161	75	296	294	591
Foreign investments	- 62	46	37	- 98	- 36	- 84	- 53	- 89	- 77	- 262
Discrepancy	- 236	10	790	- 145	350	- 62	826	- 99	419	1,015
Sub-totals	688	845	2,489	1,150	760	658	2,221	934	5,172	4,573
Total uses of funds	905	1,074	2,654	1,309	890	853	2,475	934	5,942	5,152

TABLE 4-2. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969
Sector II. Unincorporated Business

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	610	636	642	641	649	670	673	682	2,529	2,674
Sub-totals	610	636	642	641	649	670	673	682	2,529	2,674
Externally generated funds:										
Trade payables	492	79	190	- 24	340	256	285	- 699	737	182
Bank and other loans	126	525	- 66	176	283	79	- 80	339	761	621
Mortgages	561	512	504	394	206	653	833	534	1,971	2,226
Claims (non-corporate)	- 531	- 1,141	1,413	- 733	- 301	- 526	472	- 300	- 992	- 655
Sub-totals	648	- 25	2,041	- 187	528	462	1,510	- 126	2,477	2,374
Total funds generated	1,258	611	2,683	454	1,177	1,132	2,183	556	5,006	5,048
Uses of funds:										
Real uses:										
Gross fixed capital formation	779	923	882	967	986	1,203	1,203	1,234	3,551	4,626
Value of physical change in inventories	- 325	- 111	1,103	- 491	- 329	4	954	- 401	176	228
Sub-totals	454	812	1,985	476	657	1,207	2,157	833	3,727	4,854
Financial uses:										
Consumer credit	- 25	8	8	16	- 20	8	- 11	31	7	8
Other financial assets	829	- 209	690	- 38	540	- 83	37	- 308	1,272	186
Sub-totals	804	- 201	698	- 22	520	- 75	26	- 277	1,279	194
Total uses of funds	1,258	611	2,683	454	1,177	1,132	2,183	556	5,006	5,048

TABLE 4-3. Summary of Sectoral Sources and Uses , Quarterly and Annually, 1968 and 1969
Sector III. Non-financial Private Corporations

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	95	328	274	177	208	379	234	69	874	890
Capital consumption allowances and miscellaneous valuation adjustment	954	1,069	942	957	995	1,047	1,013	1,048	3,922	4,103
Sale of existing and intangible assets	200	200	200	200	149	224	262	-	800	635
Sub-totals	1,249	1,597	1,416	1,334	1,352	1,650	1,509	1,117	5,596	5,628
Externally generated funds:										
Trade payables	- 621	417	504	138	- 422	337	209	454	438	578
Bank and other loans	169	- 11	13	- 48	24	639	263	52	123	978
Short-term debt instruments and government of Canada treasury bills	63	43	- 122	202	133	66	39	64	186	302
Mortgages	- 9	32	15	21	93	30	37	32	59	192
Bonds	192	231	170	- 40	106	203	285	186	553	780
Equity capital	272	398	307	144	267	144	163	60	1,121	634
Other liabilities	140	184	- 4	253	- 161	- 17	- 10	117	573	- 71
Sub-totals	206	1,294	883	670	40	1,402	986	965	3,053	3,393
Total funds generated	1,455	2,891	2,299	2,004	1,392	3,052	2,495	2,082	8,649	9,021
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,566	1,854	1,770	1,946	1,565	1,877	1,845	1,918	7,136	7,205
Purchases of existing and intangible assets	-	-	-	-	-	-	-	222	-	222
Value of physical change in inventories	271	14	176	- 10	510	- 113	88	- 31	451	454
Sub-totals	1,837	1,868	1,946	1,936	2,075	1,764	1,933	2,109	7,587	7,881
Financial uses:										
Deposits	- 22	- 36	98	185	- 122	51	- 3	121	225	47
Consumer credit	- 98	- 9	44	124	- 96	13	36	149	61	102
Trade receivables	- 378	834	816	27	- 191	634	417	- 171	1,299	689
Loans (refundable corporation tax)	- 4	8	- 52	- 34	- 18	- 33	- 19	- 39	- 82	- 109
Short-term debt instruments and government of Canada treasury bills	34	39	73	- 107	- 6	- 81	- 16	101	39	- 2
Mortgages	48	- 2	- 12	- 21	- 65	68	7	-	55	10
Bonds	- 86	26	49	- 16	- 49	23	34	- 26	- 27	- 18
Foreign investments	58	- 34	3	- 18	82	47	38	6	9	173
Other financial assets	131	105	87	- 28	167	184	207	108	295	666
Discrepancy	- 65	92	- 753	- 86	- 385	382	- 139	- 276	- 812	- 418
Sub-totals	- 382	1,023	353	68	- 683	1,288	562	- 27	1,062	1,140
Total uses of funds	1,455	2,891	2,299	2,004	1,392	3,052	2,495	2,082	8,649	9,021

TABLE 4-4. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969
Sector IV. Non-financial Government Enterprises

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 101	- 201	40	36	- 1	- 6	19	34	- 226	46
Capital consumption allowances and miscellaneous valuation adjustment	149	139	137	156	153	153	153	147	581	606
Sale of existing and intangible assets	34	104	67	72	43	48	76	-	277	167
Sub-totals	82	42	244	264	195	195	248	181	632	819
Externally generated funds:										
Trade payables	- 54	- 2	- 5	89	- 27	- 27	- 16	53	28	- 17
Bank and other loans	- 20	211	- 34	80	- 139	- 95	- 130	- 47	305	317
Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
Bonds	99	56	220	60	204	54	50	135	435	443
Claims on associated enterprises (government)	122	203	179	203	190	225	227	14	707	656
Other liabilities	- 4	18	- 14	22	- 24	54	- 28	34	22	36
Sub-totals	142	485	413	453	481	400	362	188	1,493	1,431
Total funds generated	224	527	657	717	676	595	610	369	2,125	2,250
Uses of funds:										
Real uses:										
Gross fixed capital formation	416	510	524	491	384	490	534	518	1,941	1,926
Value of physical change in inventories	- 20	- 44	- 25	122	- 28	33	183	13	33	201
Purchases of existing and intangible assets	-	-	-	-	-	-	-	4	-	4
Sub-totals	396	466	499	613	356	523	717	535	1,974	2,131
Financial uses:										
Deposits	- 101	9	51	- 8	121	- 19	- 59	- 32	- 49	11
Trade receivables	- 61	- 241	73	70	30	- 27	- 1	- 106	- 159	- 104
Bank and other loans	- 10	291	3	- 109	78	36	- 46	- 22	175	46
Short-term debt instruments and government of Canada treasury bills	- 6	2	5	- 21	-	-	6	4	- 20	3
Mortgages	-	9	-	-	-	-	-	-	9	-
Bonds	- 29	14	6	- 1	9	4	- 3	- 18	- 10	- 8
Stocks	-	-	14	-	30	45	-	-	14	75
Foreign investments	-	-	-	-	7	-	-	-	-	7
Other financial assets	10	- 17	6	-	- 2	- 1	8	19	- 1	24
Discrepancy	25	- 6	-	173	47	29	-	- 11	192	65
Sub-totals	- 172	61	158	104	320	72	- 107	- 166	151	119
Total uses of funds	224	527	657	717	676	595	610	369	2,125	2,250

TABLE 4- 5. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969

Sector V. The Monetary Authorities

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	--	--	--	1	--	--	--	1	1	1
Sub-totals	--	--	--	1	--	--	--	1	1	1
Externally generated funds:										
Deposits by others	- 30	211	- 141	284	- 314	356	46	127	324	215
Claims on associated enterprises (government)	- 774	531	230	315	- 44	- 176	- 5	178	302	- 47
Other liabilities	105	- 20	- 165	3	123	- 124	13	- 4	- 77	8
Sub-totals	- 699	722	- 76	602	- 235	56	54	301	549	176
Total funds generated	- 699	722	- 76	603	- 235	56	54	302	550	177
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	--	--	2	1	--	1	1	3	3
Sub-totals	1	--	--	2	1	--	1	1	3	3
Financial uses:										
Official holdings of gold and foreign exchange	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 229
Bank and other loans	- 3	--	--	--	1	--	1	--	3	1
Government of Canada treasury bills	- 335	31	68	151	- 99	- 45	94	75	- 85	25
Bonds	35	- 17	89	115	- 8	114	- 24	63	222	145
Other financial assets	- 374	350	- 194	20	- 67	148	79	79	- 198	239
Discrepancy	- 1	3	3	6	9	3	- 4	3	11	- 7
Sub-totals	- 700	722	- 76	601	- 236	56	53	301	547	174
Total uses of funds	- 699	722	- 76	603	- 235	56	54	302	550	177

TABLE 4- 6. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969

Sector VI. Banks and Similar Lending Institutions

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	20	65	80	74	22	64	80	65	239	231
Capital consumption allowances and miscellaneous valuation adjustment	13	14	13	15	14	15	15	16	55	60
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	33	79	93	89	36	79	95	81	294	291
Externally generated funds:										
Deposits by others	717	1,053	1,434	1,207	771	622	74	838	4,411	2,305
Trade payables	- 53	57	7	- 8	- 1	3	4	- 1	3	5
Bank and other loans	- 23	- 18	- 57	41	- 121	169	- 22	143	- 57	169
Short-term debt instruments and government of Canada treasury bills	152	166	- 24	35	138	- 85	138	38	329	223
Mortgages	--	--	--	--	--	--	--	1	--	2
Bonds	- 64	27	38	32	- 1	53	- 30	67	33	89
Equity capital	2	1	8	46	- 53	91	- 22	26	57	42
Other liabilities	34	31	47	32	88	- 7	142	5	144	228
Sub-totals	765	1,317	1,453	1,385	822	846	284	1,117	4,920	3,069
Total funds generated	798	1,396	1,546	1,474	858	925	379	1,198	5,214	3,360
Uses of funds:										
Real uses:										
Gross fixed capital formation	21	19	24	17	21	36	23	26	81	106
Purchases of existing and intangible assets	--	--	--	--	--	--	5	19	--	24
Sub-totals	21	19	24	17	21	36	28	45	81	130
Financial uses:										
Deposits	- 317	33	338	255	- 144	116	- 14	181	309	139
Consumer credit	138	364	235	338	193	545	- 140	182	1,075	1,060
Bank and other loans	485	279	- 217	793	537	366	- 1	548	1,340	1,450
Short-term debt instruments and government of Canada treasury bills	187	261	300	- 293	134	69	- 7	- 90	455	106
Mortgages	177	228	230	208	131	364	424	344	843	1,263
Bonds	32	51	516	238	70	- 315	- 41	- 98	837	- 384
Foreign investments	1	4	7	- 13	- 2	--	3	- 13	- 1	- 18
Other financial assets	27	115	62	66	- 119	- 295	- 198	226	270	- 386
Discrepancy	47	42	51	- 135	37	39	51	- 127	5	--
Sub-totals	777	1,377	1,522	1,457	837	889	351	1,153	5,133	3,230
Total uses of funds	798	1,396	1,546	1,474	858	925	379	1,198	5,214	3,360

TABLE 4-7. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969
Sector VII. Insurance Companies and Pension Funds

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	15	42	22	11	1	19	4	- 6	90	18
Capital consumption allowances and miscellaneous valuation adjustment	2	5	4	3	2	4	3	4	14	13
Sale of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	17	47	26	14	3	23	7	- 2	104	31
Externally generated funds:										
Trade payables	- 12	10	- 2	12	- 5	- 4	- 3	4	8	- 8
Life insurance and pensions	373	343	390	350	340	345	356	501	1,456	1,542
Equity capital	- 104	- 103	- 133	- 141	- 90	- 89	- 59	- 72	- 481	- 310
Other liabilities	12	29	47	32	11	56	76	32	120	175
Sub-totals	269	279	302	253	256	308	370	465	1,103	1,399
Total funds generated	286	326	328	267	259	331	377	463	1,207	1,430
Uses of funds:										
Real uses:										
Gross fixed capital formation	5	7	5	7	5	5	8	9	24	27
Purchases of existing and intangible assets	4	2	1	8	29	12	2	24	15	67
Sub-totals	9	9	6	15	34	17	10	33	39	94
Financial uses:										
Deposits	- 133	18	76	127	- 62	18	16	88	88	60
Consumer credit	17	23	15	11	13	26	36	28	66	103
Trade receivables	46	53	- 28	- 34	31	32	6	- 38	37	31
Bank and other loans	-	-	-	-	-	-	-	-	-	-
Short-term debt instruments and government of Canada treasury bills	69	- 27	5	- 39	77	- 13	45	3	8	112
Mortgages	118	152	147	47	72	109	157	155	464	493
Bonds	123	72	90	5	87	119	102	154	290	462
Foreign investments	25	26	25	131	11	11	12	25	207	59
Other financial assets	12	- 1	- 8	4	- 4	11	- 7	15	7	15
Sub-totals	277	317	322	252	225	314	367	430	1,168	1,336
Total uses of funds	286	326	328	267	259	331	377	463	1,207	1,430

TABLE 4-8. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969
Sector VIII. Other Private Financial Institutions

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	11	11	21	36	- 19	- 10	57	45	79	73
Capital consumption allowances and miscellaneous valuation adjustment	1	-	-	1	-	-	-	-	2	-
Sale of existing and intangible assets	-	-	3	3	-	-	-	-	6	-
Sub-totals	12	11	24	40	- 19	- 10	57	45	87	73
Externally generated funds:										
Deposits by others	- 51	32	6	40	- 42	13	8	- 20	27	- 41
Trade payables	- 102	147	87	- 113	190	94	- 71	3	19	216
Bank and other loans	103	- 31	- 14	9	40	61	29	39	67	169
Finance company and other short-term commercial paper	1	-	-	5	-	-	-	2	6	2
Mortgages	10	8	6	11	- 6	26	23	3	35	46
Bonds	150	33	84	99	82	18	- 44	- 158	366	- 102
Equity capital	27	- 3	- 13	11	13	29	- 40	- 54	22	- 52
Other liabilities	-	-	-	-	-	-	-	-	-	-
Sub-totals	138	186	156	62	267	200	- 94	- 184	542	189
Total funds generated	150	197	180	102	248	190	- 37	- 139	629	262
Uses of funds:										
Real uses:										
Gross fixed capital formation	-	2	1	-	1	1	-	2	3	4
Purchases of existing and intangible assets	-	3	-	-	-	-	1	1	3	2
Sub-totals	-	5	1	-	1	1	1	3	6	6
Financial uses:										
Deposits	3	- 15	60	40	74	- 42	40	- 16	88	56
Consumer credit	- 10	- 15	- 33	80	- 2	- 31	- 1	20	-	- 14
Trade receivables	-	5	14	15	185	190	- 109	- 50	- 6	216
Bank and other loans	- 96	89	30	- 44	2	88	49	- 58	- 21	81
Short-term debt instruments and government of Canada treasury bills	1	- 1	- 3	- 1	-	- 16	1	- 20	- 4	- 35
Mortgages	- 20	51	60	- 76	- 6	- 19	50	- 33	15	- 8
Bonds	142	81	63	119	- 13	36	- 54	- 51	405	- 82
Foreign investments	9	7	- 11	3	1	- 12	9	37	8	35
Other financial assets	1	-	-	-	1	1	1	-	-	-
Discrepancy	-	-	-	-	-	-	-	-	-	-
Sub-totals	150	192	179	102	247	189	- 38	- 142	623	256
Total uses of funds	150	197	180	102	248	190	- 37	- 139	629	262

TABLE 4-9. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969

Sector IX. Public Financial Institutions

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	38	38	39	41	39	41	42	45	156	167
Sale of existing and intangible assets	—	—	—	—	—	—	—	—	—	—
Sub-totals	38	38	39	41	39	41	42	45	156	167
Externally generated funds:										
Deposits by others	13	4	10	9	11	5	6	7	36	29
Trade payables	—	- 3	2	2	1	- 9	--	2	1	- 6
Bank and other loans	7	19	- 15	- 26	- 2	20	3	- 6	- 15	15
Bonds	14	44	12	22	17	45	30	31	92	123
Claims on associated enterprises (government)	150	161	201	185	184	169	243	202	697	798
Other liabilities	4	21	7	--	9	23	7	12	32	51
Sub-totals	188	246	217	192	220	253	289	248	843	1,010
Total funds generated	226	284	256	233	259	294	331	293	999	1,177
Uses of funds:										
Real uses:										
Gross fixed capital formation	4	4	3	3	--	3	3	3	14	9
Purchases of existing and intangible assets	--	2	4	8	8	9	9	7	14	33
Sub-totals	4	6	7	11	8	12	12	10	28	42
Financial uses:										
Deposits	17	2	- 11	1	11	28	22	- 9	9	52
Trade receivables	- 7	--	3	1	--	--	2	3	- 3	5
Bank and other loans	61	84	48	88	53	70	97	116	281	336
Short-term debt instruments and government of Canada treasury bills	--	--	1	--	--	5	--	--	1	5
Mortgages	147	101	111	81	113	86	240	25	440	464
Bonds	25	79	74	43	69	85	- 44	143	221	253
Foreign investments	--	--	--	--	--	--	--	--	--	--
Other financial assets	1	6	3	7	1	9	6	8	17	24
Discrepancy	- 22	6	20	1	4	- 1	- 4	- 3	5	- 4
Sub-totals	222	278	249	222	251	282	319	283	971	1,135
Total uses of funds	226	284	256	233	259	294	331	293	999	1,177

TABLE 4-10. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969

Sector X. Federal Government

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 203	27	112	405	- 139	349	257	493	341	960
Sale of existing and intangible assets	—	—	—	—	—	—	—	1	—	1
Sub-totals	- 203	27	112	405	- 139	349	257	494	341	961
Externally generated funds:										
Deposits by others	10	12	22	22	25	--	8	97	66	130
Trade payables	55	- 61	31	- 19	137	- 71	- 41	- 11	6	14
Bank and other loans	- 8	5	- 52	- 8	- 20	- 63	- 19	- 41	- 63	- 143
Government of Canada treasury bills	25	205	155	- 15	15	25	30	--	370	70
Bonds	- 226	- 1	154	1,156	- 149	- 174	- 263	1,081	1,083	495
Life insurance and pensions	- 10	40	17	- 13	- 11	31	- 15	- 8	--	- 3
Other liabilities	169	- 10	108	34	- 7	86	22	- 206	301	- 105
Sub-totals	15	190	401	1,157	- 10	- 166	- 278	912	1,763	458
Total funds generated	- 188	217	513	1,562	- 149	183	- 21	1,406	2,104	1,419
Uses of funds:										
Real uses:										
Gross fixed capital formation	80	129	162	135	80	119	139	135	506	473
Purchases of existing and intangible assets	2	3	3	3	1	2	3	--	11	6
Sub-totals	82	132	165	138	81	121	142	135	517	479
Financial uses:										
Deposits	265	- 658	- 46	449	- 213	381	- 224	769	10	713
Trade receivables	- 1	2	- 2	4	- 2	3	- 2	5	3	4
Bank and other loans	35	15	36	121	100	8	- 15	54	207	147
Short-term debt instruments and government of Canada treasury bills	- 3	- 2	6	3	- 9	1	12	- 10	4	-
Mortgages	18	16	16	3	7	- 2	10	12	53	29
Bonds	- 83	- 41	73	191	- 143	70	19	87	140	33
Claims on associated enterprises (government)	- 611	774	430	538	- 163	- 60	249	290	1,131	642
Foreign investments	- 46	- 2	--	- 32	--	1	--	- 32	- 80	- 31
Other financial assets	- 17	21	- 152	175	- 183	- 367	- 165	12	27	- 703
Discrepancy	173	- 40	13	- 28	46	27	- 47	84	92	110
Sub-totals	- 270	85	348	1,424	- 230	62	- 163	1,271	1,587	940
Total uses of funds	- 188	217	513	1,562	- 149	183	- 21	1,406	2,104	1,419

TABLE 4-11. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969

Sector XI. Provincial and Municipal Government

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	700	618	485	591	841	692	521	599	2,394	2,653
Sale of existing and intangible assets	3	—	—	—	—	—	—	—	3	—
Sub-totals	703	618	485	591	841	692	521	599	2,397	2,653
Externally generated funds:										
Trade payables	72	47	70	132	32	107	49	47	57	21
Bank and other loans	201	—	71	18	271	119	85	157	141	224
Bonds	256	374	481	522	382	446	377	290	1,633	1,495
Other liabilities	12	29	5	22	11	12	15	39	10	25
Sub-totals	541	385	485	430	632	422	258	361	1,841	1,673
Total funds generated	1,244	1,003	970	1,021	1,473	1,114	779	960	4,238	4,326
Uses of funds:										
Real uses:										
Gross fixed capital formation	304	663	838	614	295	615	762	595	2,419	2,267
Purchases of existing and intangible assets	—	20	23	7	6	4	8	47	50	65
Sub-totals	304	683	861	621	301	619	770	642	2,469	2,332
Financial uses:										
Deposits	242	32	81	271	420	45	126	169	84	332
Trade receivables	119	—	26	50	76	31	1	12	14	56
Bank and other loans	24	13	19	22	32	26	6	13	78	77
Government of Canada treasury bills	8	6	5	3	4	6	3	—	10	7
Mortgages	43	40	29	60	39	73	30	52	172	194
Bonds	159	143	126	276	156	188	172	170	704	686
Claims on associated enterprises (government)	30	68	126	156	109	187	195	96	380	587
Foreign investments	—	—	—	—	—	—	—	—	—	—
Other financial assets	—	61	167	50	129	59	96	26	37	285
Discrepancy	376	—	80	301	75	403	7	548	107	31
Sub-totals	940	320	109	400	1,172	495	9	318	1,769	1,994
Total uses of funds	1,244	1,003	970	1,021	1,473	1,114	779	960	4,238	4,326

TABLE 4-12. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969

Sector XII. Social Security Funds

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	241	282	262	205	263	324	290	207	990	1,084
Total funds generated	241	282	262	205	263	324	290	207	990	1,084
Uses of funds:										
Financial uses:										
Bonds	148	203	195	167	177	209	252	171	713	809
Claims on associated enterprises (government)	92	75	63	32	85	110	36	31	262	262
Other financial assets	1	4	4	6	1	5	2	5	15	13
Discrepancy	—	—	—	—	—	—	—	—	—	—
Total uses of funds	241	282	262	205	263	324	290	207	990	1,084

TABLE 4-13. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1968 and 1969
Sector XIII. Rest of the World

	1968				1969				Annual	
	I	II	III	IV	I	II	III	IV	1968	1969
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	264	58	- 243	253	287	373	41	266	332	967
Sub-totals	264	58	- 243	253	287	373	41	266	332	967
Externally generated funds:										
Official holdings of gold and foreign exchange	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 225
Deposits by others	92	- 139	79	48	328	831	868	125	80	2,151
Bank and other loans	- 36	- 2	23	59	24	71	8	- 27	44	70
Foreign investments	118	121	135	89	49	11	- 60	- 154	463	- 154
Other liabilities	- 468	250	136	135	- 147	- 156	- 163	243	53	- 223
Sub-totals	- 316	585	331	640	200	594	561	267	1,240	1,623
Total funds generated	- 52	643	88	893	487	967	602	533	1,572	2,586
Uses of funds:										
Real uses:										
Purchase of existing and intangible assets	14	45	74	90	18	50	56	49	223	173
Sub-totals	14	45	74	90	18	50	56	49	223	173
Financial uses:										
Deposits	279	- 131	- 130	54	- 10	25	- 4	50	72	61
Bank and other loans	- 27	- 2	- 60	41	- 59	18	- 6	89	- 48	42
Short-term debt instruments and government of Canada treasury bills	- 31	- 52	- 23	26	169	69	- 86	96	- 80	248
Bonds	223	569	377	240	510	295	496	187	1,409	1,488
Equity capital	- 8	284	205	207	208	261	98	129	688	690
Other financial assets	- 537	- 77	- 383	200	- 360	237	30	- 98	- 797	- 191
Discrepancy	35	7	28	35	11	12	18	31	105	72
Sub-totals	- 66	598	14	803	469	917	546	484	1,349	2,410
Total uses of funds	- 52	643	88	893	487	967	602	533	1,572	2,586

TABLE 5. End of Year Levels, 1968 and 1969

Selected Sectors and Subsectors

Category No.	Category	Sector III. Non-financial private corporations		Sector IV 1 Non-financial government enterprises: Federal		Sector VI 1 Chartered banks		Sector VI 2. Other lending institutions		Subsector VI 2.1. Quebec savings banks	
		1968	1969	1968	1969	1968	1969	1968	1969	1968	1969
		millions of dollars									
2100	Total financial assets	36,100	38,176	1,381	1,307	26,482	27,812	16,879	19,038	545	514
2310	Currency and deposits:										
2311	Currency and bank deposits	2,403	2,118	95	65	1,755	1,847	603	467	49	27
2312	Deposits in other institutions	342	289	...	...	...	...	88	67	...	...
2313	Foreign currency and deposits	347	747	...	...	...	...	93	230	...	...
2320	Receivables:										
2321	Consumer credit	1,179	1,281	...	...	3,665	4,147	3,906	4,477	21	24
2322	Trade	15,095	15,773	397	258	...	...	...	...	...	...
2330	Loans:										
2331	Bank loans .....	...	...	...	...	12,553	13,918	...	...	...	...
2332	Other loans	158	48	245	304	...	...	2,086	1,954	16	16
2340	Government of Canada treasury bills	11	81	12	13	2,124	2,087	10	53	—	—
2350	Finance company and other short-term commercial paper	728	663	...	...	...	...	254	351	...	...
2410	Mortgages	1,554	1,570	10	11	1,043	1,324	6,466	7,533	253	269
2420	Bonds:										
2421	Government of Canada bonds	104	144	55	60	3,441	2,981	762	843	36	35
2422	Provincial government bonds .....	..	..	11	8	373	364	583	566	62	47
2423	Municipal government bonds .....	..	..	2	2	366	368	519	505	40	30
2424	Other Canadian bonds	256	194	--	--	712	718	549	576	47	46
2510	Claims on associated enterprises:										
2512	Corporate	7,081	7,416	68	65	128	171	518	672	...	...
2513	Government .....	...	...	413	419	...	...	...	...	...	...
2520	Stocks	1,447	1,576	...	...	...	...	177	191	...	...
2530	Foreign investments	285	487	--	7	..	..	27	71	..	..
2610	Other assets	5,110	5,789	73	95	322	- 113	238	482	21	20
3100	Total liabilities	68,578	73,110	6,386	6,606	25,213	26,447	16,195	18,291	525	498
3310	Currency and deposits:										
3311	Currency and bank deposits .....	...	...	...	...	24,761	25,842	...	...	...	...
3312	Deposits in other institutions .....	...	...	...	...	...	...	10,555	11,759	520	495
3320	Payables:										
3322	Trade	10,717	11,324	183	187	...	...	46	50	...	...
3330	Loans:										
3331	Bank loans	6,518	7,494	314	544	...	...	368	437	1	--
3332	Other loans	2,378	2,501	31	29	5	1	156	266	...	...
3340	Government of Canada treasury bills.....	...	...	...	...	...	...	...	...	...	...
3350	Finance company and other short-term commercial paper	1,131	1,324	...	...	...	...	1,311	1,540	...	...
3410	Mortgages	4,257	4,432	...	...	...	...	3	4	...	...
3420	Bonds:										
3421	Government of Canada bonds .....	...	...	1,133	1,051	...	...	...	...	...	...
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...	...	...
3424	Other Canadian bonds	11,292	12,079	...	...	40	40	1,416	1,506	...	...
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...	...	...
3510	Claims on associated enterprises:										
3512	Corporate	8,145	8,166	...	...	...	...	933	1,078	...	...
3513	Government .....	...	...	4,570	4,621	...	...	...	...	...	...
3520	Stocks	16,947	18,287	4	4	301	353	616	715	3	2
3530	Foreign investments.....	...	...	...	...	...	...	...	...	...	...
3610	Other liabilities	7,193	7,503	151	170	106	211	791	936	1	1

TABLE 5. End of Year Levels, 1968 and 1969 - Continued
Selected Sectors and Subsectors

Category No.	Category	Subsector VI2.2. Credit unions and caisses populaires		Subsector VI2.3. Trust companies ¹		Subsector VI2.4. Mortgage loan companies		Subsector VI2.5. Sales finance and consumer loan companies ²		Sector VIII. Other private financial institutions	
		1968	1969	1968	1969	1968	1969	1968	1969	1968	1969
		millions of dollars									
2100	Total financial assets	3,589	3,959	4 925	5,706	2,916	3,241	4,904	5,618	7,791	8,541
2310	Currency and deposits:										
2311	Currency and bank deposits	190	192	266	162	61	34	37	52	260	251
2312	Deposits in other institutions	16	17	37	40	35	8	--	2	17	21
2313	Foreign currency and deposits .....	..	17	35	134	--	5	58	74	67	127
2320	Receivables:										
2321	Consumer credit	1,247	1,401	..	..	..	..	2,638	3,052	..	170
2322	Trade .....	...	...	...	...	...	...	...	...	523	81
2330	Loans:										
2331	Bank loans .....	...	...	...	...	...	...	...	...	...	...
2332	Other loans	226	221	142	163	25	28	1,677	1,526	39	57
2340	Government of Canada treasury bills	--	--	10	11	--	12	..	30	68	102
2350	Finance company and other short-term commercial paper .....	...	...	227	296	13	7	14	48	431	488
2410	Mortgages	1,142	1,242	2 727	3,264	2,235	2,508	109	250	8	171
2420	Bonds:										
2421	Government of Canada bonds	68	74	508	583	122	123	28	28	138	158
2422	Provincial government bonds	142	181	285	286	47	52	47	--	132	106
2423	Municipal government bonds	351	372	120	95	8	8	..	--	30	17
2424	Other Canadian bonds	151	155	320	329	31	33	..	13	309	201
2510	Claims on associated enterprises:										
2512	Corporate .....	..	..	56	82	214	285	248	305	2,067	2,346
2513	Government .....	...	...	...	...	...	...	...	..	...	...
2520	Stocks .....	...	...	98	107	71	75	8	9	2,234	2,298
2530	Foreign investments .....	...	...	22	63	5	7	--	1	1,410	1,295
2610	Other assets	56	87	72	91	49	56	40	228	58	138
3100	Total liabilities	3,441	3,792	4,707	5,476	2,761	3,081	4,761	5,444	6,454	7,034
3310	Currency and deposits:										
3311	Currency and bank deposits .....	...	...	...	...	...	...	...	...	...	...
3312	Deposits in other institutions	3,366	3,695	4,439	5,172	2,230	2,397	..	...	..	7
3320	Payables:										
3322	Trade .....	...	...	...	...	...	...	46	50	125	82
3330	Loans:										
3331	Bank loans	30	43	2	2	42	63	293	329	645	777
3332	Other loans	28	32	24	39	85	121	19	74	295	148
3340	Government of Canada treasury bills .....	...	...	...	...	...	...	...	...	...	...
3350	Finance company and other short-term commercial paper .....	...	...	...	...	...	...	1,311	1,540	201	315
3410	Mortgages .....	...	...	...	...	...	...	3	4	5	2
3420	Bonds:										
3421	Government of Canada bonds .....	...	...	...	...	...	...	...	...	...	...
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...	...	...
3424	Other Canadian bonds .....	...	...	...	...	...	...	1,416	1,506	220	261
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...	...	...
3510	Claims on associated enterprises:										
3512	Corporate .....	...	...	38	41	180	181	715	856	309	235
3513	Government .....	...	...	...	...	...	...	...	...	...	...
3520	Stocks .....	...	...	116	121	137	216	360	376	4,598	4,845
3530	Foreign investments .....	...	...	...	...	...	...	...	...	...	...
3610	Other liabilities	17	22	88	101	87	103	598	709	56	358

See footnote(s) at end of table.

TABLE 5. End of Year Levels, 1968 and 1969 — Concluded
Selected Sectors and Subsectors

Category No.	Category	Subsector VIII 1. Investment dealers ²		Subsector VIII 2. Mutual funds		Subsector VIII 3. Closed-end funds		Subsector VIII 4. Other private financial institutions: Other n.e.i.		Subsector IX 1. Public financial institutions: Federal		Sector X. Federal government	
		1968	1969	1968	1969	1968	1969	1968	1969	1968	1969	1968	1969
		millions of dollars											
2100	Total financial assets	796	1,237	2,756	2,979	656	689	3,583	3,643	5,650	6,323	17,242	18,957
2310	Currency and deposits:												
2311	Currency and bank deposits	72	55	117	121	33	11	38	64	9	15	340	1,048
2312	Deposits in other institutions	--	4	13	16	1	3	3	2	...	...	...	...
2313	Foreign currency and deposits	18	2	16	49	2	2	31	74	..	..	6	10
2320	Receivables:												
2321	Consumer credit .....	...	...	...	...	...	...	..	170	...	...	...	...
2322	Trade .....	..	..	63	70	3	2	457	10	6	10	16	19
2330	Loans:												
2331	Bank loans .....	...	...	...	...	...	...	...	...	...	...	...	...
2332	Other loans	39	426	...	...	...	...	..	151	1,012	1,181	2,330	2,477
2340	Government of Canada treasury bills	56	98	12	4	--	--	--	1	1	1	6	2
2350	Finance company and other short-term commercial paper	326	354	74	103	9	6	22	25	...	...	11	11
2410	Mortgages .....	...	...	7	9	1	1	..	161	4,410	4,845	456	525
2420	Bonds:												
2421	Government of Canada bonds	84	107	39	34	5	9	10	9	157	201	544	565
2422	Provincial government bonds	106	68	25	30	1	1	..	1	..	..	21	20
2423	Municipal government bonds	30	15	..	2	..	..	..	..	..	..	..	..
2424	Other Canadian bonds	34	41	70	77	8	12	197	71	...	...	14	19
2510	Claims on associated enterprises:												
2512	Corporate	3	9	..	3	9	58	2,055	2,276	...	...	...	...
2513	Government .....	...	...	...	...	...	...	...	...	14	14	12,606	13,280
2520	Stocks	26	20	1,005	1,208	521	542	682	528	...	...	19	26
2530	Foreign investments	2	9	1,303	1,233	57	38	48	15	...	...	92	60
2610	Other assets .....	..	29	12	20	6	4	40	85	41	56	781	895
3100	Total liabilities	822	1,171	2,290	2,496	354	382	2,988	2,985	5,846	6,556	25,594	26,064
3310	Currency and deposits:												
3311	Currency and bank deposits .....	...	...	...	...	...	...	...	...	...	...	435	570
3312	Deposits in other institutions .....	...	...	...	...	...	...	..	7	...	...	11	5
3320	Payables:												
3322	Trade .....	..	..	92	46	13	3	20	33	6	6	41	55
3330	Loans:												
3331	Bank loans	564	707	4	1	3	14	74	55	7	4	...	...
3332	Other loans	244	114	2	--	24	25	25	9	...	...	208	65
3340	Government of Canada treasury bills .....	...	...	...	...	...	...	...	...	...	...	2,825	2,895
3350	Finance company and other short-term commercial paper .....	...	...	...	...	...	...	201	315	...	...	...	...
3410	Mortgages .....	...	...	...	...	...	...	5	2	...	...	...	...
3420	Bonds:												
3421	Government of Canada bonds .....	...	...	...	...	...	...	...	...	...	...	19,406	19,901
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...	...	...	...	...
3424	Other Canadian bonds .....	...	...	...	...	...	...	220	265	...	...	...	...
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...	...	...	1,285	1,283
3510	Claims on associated enterprises:												
3512	Corporate	14	20	...	...	...	...	295	215	...	...	...	...
3513	Government .....	...	...	...	...	...	...	...	...	5,587	6,256	101	112
3520	Stocks .....	..	37	2,186	2,444	313	333	2,099	2,031	...	...	...	...
3530	Foreign investments .....	...	...	...	...	...	...	...	...	...	...	...	...
3610	Other liabilities .....	..	293	6	5	1	7	49	53	246	290	1,282	1,178

¹ Subsector VI 2.3. Trust Companies—The 1968 levels have not been adjusted for reclassification of swapped deposits; thus, the annual change in categories "Currency and deposits" and "Foreign investments" reflects normal flows as well as changes due to reclassification.

² As a result of a new questionnaire more detailed coverage of certain items became possible in 1969. The large differences between 1968 and 1969 levels are partially due to item reclassification arising from the new questionnaires.

TABLE 6-1. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector I. Persons

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	626	873	2,437	92	681	596	2,495	15	4,048	3,787
1400	Net domestic saving	626	873	2,457	92	681	596	2,495	15	4,048	3,787
1500	Non-financial capital acquisition	217	229	165	159	130	195	254	- 372	770	207
1800	Net purchases of existing and intangible assets	217	229	165	159	130	195	254	- 372	770	207
1900	Net lending or borrowing (1100 - 1500)	409	644	2,292	- 67	551	401	2,241	387	3,278	3,580
2000	Net financial investment (2100 - 3100)	645	634	1,502	78	201	463	1,415	486	2,859	2,565
2100	Net increase in financial assets	924	835	1,699	1,295	410	720	1,395	1,033	4,753	3,558
2310	Currency and deposits:										
2311	Currency and bank deposits	382	1,764	593	404	237	496	123	- 330	3,143	526
2312	Deposits in other institutions	213	184	230	266	257	185	331	397	893	1,170
2313	Foreign currency and deposits	- 26	- 61	- 64	- 68	242	579	649	145	45	1,615
2340	Government of Canada treasury bills	76	- 10	- 37	- 4	12	- 67	35	- 69	25	- 89
2350	Finance company and other short-term commercial paper	440	58	- 438	556	48	42	113	89	616	292
2420	Bonds:										
2421	Government of Canada bonds	- 161	- 346	- 379	662	- 62	- 118	- 282	919	- 224	457
2422	Provincial government bonds	- 182	16	- 71	102	- 137	- 72	- 140	- 169	- 135	- 518
2423	Municipal government bonds	- 9	4	1	32	29	9	38	52	28	52
2424	Other Canadian bonds	106	- 85	- 125	- 215	- 149	61	- 81	191	- 319	22
2430	Life insurance and pensions	363	383	373	337	329	376	341	493	1,456	1,539
2510	Claims on associated enterprises:										
2511	Non-corporate	- 531	- 1,141	1,413	- 733	- 301	- 526	472	- 300	- 992	- 655
2520	Stocks	315	23	38	- 82	- 59	- 161	- 75	- 296	294	- 591
2530	Foreign investments	- 62	46	37	- 98	- 36	- 84	- 53	- 89	- 77	- 262
3100	Net increase in liabilities	279	201	197	1,217	209	257	- 20	547	1,894	993
3320	Payables:										
3321	Consumer credit	32	386	302	489	88	561	200	410	1,209	1,259
3330	Loans:										
3331	Bank loans	247	- 185	- 105	728	121	- 304	- 220	137	685	- 266
4000	Discrepancy (1900 - 2000)	- 236	10	790	- 145	350	- 62	826	- 99	419	1,015

Note: A part of the increases in foreign currency holdings of the sector are believed to represent non-recorded holdings of corporations.

TABLE 6-2. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector II. Unincorporated Business

[illegible]

TABLE 6 - 3. Sector Flows, Quarterly and Annually, 1968 and 1969
Sector III. Non-financial Private Corporations

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	1,049	1,397	1,216	1,134	1,203	1,426	1,247	1,117	4,796	4,993
1200	Capital consumption allowances and miscellaneous valuation adjustments	954	1,069	942	957	995	1,047	1,013	1,048	3,922	4,103
1400	Net domestic saving	95	328	274	177	208	379	234	69	874	890
1500	Non-financial capital acquisition	1,637	1,668	1,746	1,736	1,926	1,540	1,671	2,109	6,787	7,246
1600	Gross fixed capital formation	1,566	1,854	1,770	1,946	1,565	1,877	1,845	1,918	7,136	7,205
1700	Value of physical change in inventories	271	14	176	10	510	113	88	31	451	454
1800	Net purchases of existing and intangible assets ¹	- 200	- 200	- 200	- 200	- 149	- 224	- 262	222	- 800	- 413
1900	Net lending or borrowing (1100 - 1500)	- 588	- 271	- 530	- 602	- 723	- 114	- 424	- 992	- 1,991	- 2,253
2000	Net financial investment (2100 - 3100)	- 523	- 363	223	- 516	- 338	- 496	- 285	- 716	- 1,179	- 1,835
2100	Net increase in financial assets	- 172	1,110	1,052	324	- 257	1,216	936	379	2,314	2,274
2310	Currency and deposits:										
2311	Currency and bank deposits	- 71	- 4	130	127	- 131	- 124	- 56	13	182	- 298
2312	Deposits in other institutions	- 22	32	16	41	- 34	- 7	-	39	67	- 2
2313	Foreign currency and deposits	71	- 64	- 48	17	43	182	53	69	- 24	347
2320	Receivables:										
2321	Consumer credit	- 98	- 9	44	124	- 96	13	36	149	61	102
2322	Trade	- 378	834	816	27	- 191	634	417	- 171	1,299	689
2330	Loans:										
2332	Other loans	- 4	8	- 52	- 34	- 18	- 33	- 19	- 39	- 82	- 109
2340	Government of Canada treasury bills	42	12	- 55	-	5	54	- 38	47	- 1	68
2350	Finance company and other short-term commercial paper	- 8	27	128	- 107	- 11	- 135	22	54	40	- 70
2410	Mortgages	48	- 2	- 12	21	- 65	68	7	-	55	10
2420	Bonds:										
2421	Government of Canada bonds	- 18	- 5	- 5	5	- 3	6	15	25	- 23	43
2422	Provincial government bonds ² .....	..	..	..	..	..	..	..	..	-	-
2423	Municipal government bonds ² .....	..	..	..	..	..	..	..	..	-	-
2424	Other Canadian bonds	- 68	31	54	- 21	- 46	17	19	- 51	- 4	- 61
2510	Claims on associated enterprises:										
2512	Corporate	140	168	- 67	153	48	217	228	89	394	582
2520	Stocks	5	11	13	17	- 7	93	7	41	46	134
2530	Foreign investments	58	- 34	3	- 18	82	47	38	6	0	173
2610	Other financial assets	131	105	87	- 28	167	184	207	108	295	666
3100	Net increase in liabilities	351	1,473	829	840	81	1,712	1,221	1,095	3,493	4,109
3320	Payables:										
3322	Trade	- 621	417	504	138	- 422	337	209	454	438	578
3330	Loans:										
3331	Bank loans	198	18	82	- 83	88	498	247	105	215	938
3332	Other loans	- 29	- 29	- 69	35	- 64	141	16	- 53	- 92	40
3350	Finance company and other short-term commercial paper	63	43	- 122	202	133	66	39	64	186	302
3410	Mortgages	- 9	32	15	21	93	30	37	32	59	192
3420	Bonds:										
3424	Other Canadian bonds	192	231	170	- 40	106	203	285	186	553	780
3510	Claims on associated enterprises:										
3512	Corporate	192	213	117	197	- 44	258	- 30	- 100	719	84
3520	Stocks	225	364	136	117	352	196	428	290	842	1,266
3610	Other liabilities	140	184	- 4	253	- 161	- 17	- 10	117	573	- 71
4000	Discrepancy (1900 - 2000)	- 65	92	- 753	- 86	- 385	382	- 139	- 276	- 812	- 418

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data.

² Included in category 2424, "Other Canadian bonds". See Technical note (c).

TABLE 6-4. Sector Flows, Quarterly and Annually, 1968 and 1969
Sector IV. Non-financial Government Enterprises

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	48	- 62	177	192	152	147	172	181	355	652
1200	Capital consumption allowances and miscellaneous valuation adjustments	149	139	137	156	153	153	153	147	581	606
1400	Net domestic saving	- 101	- 201	40	36	- 1	- 6	19	34	- 226	46
1500	Non-financial capital acquisition	362	362	432	541	313	475	641	535	1,697	1,964
1600	Gross fixed capital formation	416	510	524	491	384	490	534	518	1,941	1,926
1700	Value of physical change in inventories ¹	- 20	- 44	- 25	122	- 28	33	183	13	33	201
1800	Net purchases of existing and intangible assets ¹ ...	- 34	- 104	- 67	- 72	- 43	- 48	- 76	4	- 277	- 163
1900	Net lending or borrowing (1100 - 1500)	- 314	- 424	- 255	- 349	- 161	- 328	- 469	- 354	- 1,342	- 1,312
2000	Net financial investment (2100 - 3100)	- 339	- 418	- 255	- 522	- 208	- 357	- 469	- 343	- 1,534	- 1,377
2100	Net increase in financial assets	- 188	114	153	- 49	274	47	- 106	- 152	30	63
2310	Currency and deposits:										
2311	Currency and bank deposits	- 67	15	- 61	52	48	- 1	- 98	41	- 61	- 10
2312	Deposits in other institutions	- 15	7	60	- 38	20	9	- 11	- 32	14	- 14
2313	Foreign currency and deposits	- 19	- 13	52	- 22	53	- 27	50	- 41	- 2	35
2320	Receivables:										
2322	Trade	- 61	- 241	73	70	30	- 27	- 1	- 106	- 159	- 104
2330	Loans:										
2332	Other loans	- 10	291	3	- 109	78	36	- 46	- 22	175	46
2340	Government of Canada treasury bills	8	7	2	- 12	6	- 5	- 2	3	5	2
2350	Finance company and other short-term commercial paper	- 14	- 5	3	- 9	- 6	10	- 4	1	- 25	1
2410	Mortgages	-	9	-	-	-	-	-	-	9	-
2420	Bonds:										
2421	Government of Canada bonds	- 11	27	6	- 2	2	5	- 11	2	20	- 2
2422	Provincial government bonds	- 18	- 15	- 1	1	7	- 1	5	- 21	- 33	- 10
2423	Municipal government bonds	-	-	-	-	-	-	-	-	-	-
2424	Other Canadian bonds	-	2	1	-	-	-	3	1	3	4
2510	Claims on associated enterprises:										
2512	Corporate	-	- 1	- 1	- 2	-	-	-	- 3	- 4	- 3
2513	Government	9	48	- 4	22	1	4	1	6	75	12
2520	Stocks	-	-	14	-	30	45	-	-	14	75
2530	Foreign investments	-	-	-	-	7	-	-	-	-	7
2610	Other financial assets	10	- 17	6	-	2	- 1	8	19	- 1	24
3100	Net increase in liabilities	151	532	408	473	482	404	363	191	1,564	1,440
3320	Payables:										
3322	Trade	- 54	- 2	- 5	89	- 27	- 27	- 16	53	28	- 1
3330	Loans:										
3331	Bank loans	- 48	192	- 32	23	67	17	146	9	135	238
3332	Other loans	28	19	66	57	72	78	- 16	- 56	170	76
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	-
3420	Bonds:										
3421	Government of Canada bonds	- 1	- 59	- 3	- 3	- 3	- 6	- 70	- 3	- 66	- 8
3422	Provincial government bonds	100	115	223	63	207	60	120	138	501	528
3510	Claims on associated enterprises:										
3513	Government ²	131	250	174	223	191	229	228	17	778	668
3610	Other liabilities	- 4	18	- 14	22	- 24	54	- 28	34	22	36
4000	Discrepancy (1900 - 2000)	25	- 6	-	173	47	29	-	- 11	192	6

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

² Included in category 3513, unremitted profits.

52 6 24 12 4 112 98 82 94 29

TABLE 6 - 5. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 51	- 154	86	88	51	46	71	81	- 31	249
1200	Capital consumption allowances and miscellaneous valuation adjustments	50	47	46	52	52	52	52	47	195	203
1400	Net domestic saving	- 101	- 201	40	36	- 1	- 6	19	34	- 226	46
1500	Non-financial capital acquisition	92	23	47	191	50	61	241	82	353	434
1600	Gross fixed capital formation	87	107	101	97	74	112	131	128	392	445
1700	Value of physical change in inventories	9	- 52	- 39	121	8	7	167	3	39	185
1800	Net purchases of existing and intangible assets	- 4	- 32	- 15	- 27	- 32	- 58	- 57	- 49	- 78	- 196
1900	Net lending or borrowing (1100 - 1500)	- 143	- 177	39	- 103	1	- 15	- 170	- 1	- 384	- 185
2000	Net financial investment (2100 - 3100)	- 166	- 174	30	- 154	- 54	- 37	- 178	- 5	- 464	- 274
2100	Net increase in financial assets	- 115	102	16	- 49	124	35	- 101	- 111	- 46	- 53
2310	Currency and deposits:										
2311	Currency and bank deposits	- 48	- 20	- 42	29	19	--	- 68	19	- 81	- 30
2320	Receivables:										
2322	Trade	- 79	- 222	60	33	19	2	11	- 125	- 208	- 93
2330	Loans:										
2332	Other loans	- 11	290	2	- 110	78	36	- 47	- 22	171	45
2340	Government of Canada treasury bills	2	12	- 1	- 8	3	- 3	- 2	3	5	1
2410	Mortgages	--	9	--	--	--	--	--	--	9	--
2420	Bonds:										
2421	Government of Canada bonds	- 1	- 2	--	- 7	- 5	1	- 1	1	- 10	- 4
2422	Provincial government bonds	--	--	--	--	- 2	--	--	- 1	--	- 3
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	--	--	1	--	--	--	--	--	1	--
2510	Claims on associated enterprises:										
2512	Corporate	--	- 1	- 1	- 2	--	--	--	- 3	- 4	- 3
2513	Government	10	48	- 4	21	1	--	3	2	75	6
2530	Foreign investment	--	--	--	--	7	--	--	--	--	7
2610	Other financial assets	12	- 12	1	- 5	4	- 1	3	15	- 4	21
3100	Net increase in liabilities	51	276	- 14	105	178	72	77	- 106	418	221
3320	Payables:										
3322	Trade	9	- 4	- 2	- 2	28	- 16	- 5	- 3	1	4
3330	Loans:										
3331	Bank loans	- 23	179	- 30	11	83	37	125	- 15	137	230
3332	Other loans	- 2	- 6	- 3	3	- 1	- 2	5	- 4	- 8	- 2
3420	Bonds:										
3421	Government of Canada bonds	- 1	- 59	- 3	- 3	- 3	- 6	- 70	- 3	- 66	- 82
3510	Claims on associated enterprises:										
3513	Government ¹	63	167	37	83	70	33	43	- 94	350	52
3610	Other liabilities	5	- 1	- 13	13	1	26	- 21	13	4	19
4000	Discrepancy (1900 - 2000)	23	- 3	9	51	55	22	8	4	80	89
	¹ Included in category 3513 unremitted profits	46	--	17	5	- 2	3	14	- 14	68	1

TABLE 6-6. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	66	61	61	69	67	67	67	66	257	267
1200	Capital consumption allowances and miscellaneous valuation adjustments	66	61	61	69	67	67	67	66	257	267
1500	Non-financial capital acquisition	226	288	330	302	226	370	350	406	1,146	1,352
1600	Gross fixed capital formation	285	352	368	346	273	334	353	343	1,351	1,303
1700	Value of physical change in inventories	- 29	8	14	1	- 36	26	16	10	- 6	16
1800	Net purchases of existing and intangible assets	- 30	- 72	- 52	- 45	- 11	10	- 19	53	- 199	33
1900	Net lending or borrowing (1100 - 1500)	- 160	- 227	- 269	- 233	- 159	- 303	- 283	- 340	- 889	- 1,085
2000	Net financial investment (2100 - 3100)	- 173	- 240	- 279	- 323	- 145	- 312	- 283	- 331	- 1,015	- 1,071
2100	Net increase in financial assets	- 73	11	136	- 1	150	11	- 5	- 41	73	115
2310	Currency and deposits:										
2311	Currency and bank deposits	- 19	35	- 19	23	29	- 1	- 30	22	20	20
2312	Deposits in other institutions	- 15	7	60	- 38	20	9	- 11	- 32	14	- 14
2313	Foreign currency and deposits	- 19	- 13	52	- 22	53	- 27	50	- 41	- 2	35
2320	Receivables:										
2322	Trade	18	- 19	13	37	11	- 29	- 12	19	49	- 11
2330	Loans:										
2332	Other loans	1	1	1	1	--	--	1	--	4	1
2340	Government of Canada treasury bills	6	- 5	3	- 4	3	- 2	--	--	-	1
2350	Finance company and other short-term commercial paper	- 14	- 5	3	- 9	- 6	10	- 4	1	- 25	1
2410	Mortgages .....	..	..	..	..	..	..	..	..	..	..
2420	Bonds:										
2421	Government of Canada bonds	- 10	29	6	5	7	4	- 10	1	30	2
2422	Provincial government bonds	- 18	- 15	- 1	1	9	- 1	5	- 20	- 33	- 7
2424	Other Canadian bonds	--	2	--	--	--	--	3	1	2	4
2510	Claims on associated enterprises:										
2513	Government	- 1	- 1	- 1	--	--	3	- 2	4	- 3	5
2520	Stocks	--	--	14	--	30	45	--	--	14	75
2530	Foreign investments .....	..	..	..	..	..	..	..	..	..	..
2610	Other financial assets	- 2	- 5	5	5	- 6	--	5	4	3	3
3100	Net increase in liabilities	100	251	415	322	295	323	278	290	1,088	1,186
3320	Payables:										
3322	Trade	- 63	2	- 3	91	- 55	- 11	- 11	56	27	- 21
3330	Loans:										
3331	Bank loans	- 25	13	- 2	12	- 16	- 20	21	24	- 2	9
3332	Other loans	30	25	69	54	73	80	- 21	- 52	178	80
3410	Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
3420	Bonds:										
3422	Provincial government bonds	100	115	223	63	207	60	120	138	501	525
3510	Claims on associated enterprises:										
3513	Government ¹	68	78	130	94	112	187	177	104	370	580
3610	Other liabilities	- 9	19	- 1	9	- 25	28	- 7	21	18	17
4000	Discrepancy (1900 - 2000)	13	13	10	90	- 14	9	-	- 9	126	- 14

¹ Included in category 3513, unremitted profits

TABLE 6-7. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	33	31	30	35	34	34	34	34	129	136
1200	Capital consumption allowances and miscellaneous valuation adjustments	33	31	30	35	34	34	34	34	129	136
1500	Non-financial capital acquisition	44	51	55	48	37	44	50	47	198	178
1600	Gross fixed capital formation	44	51	55	48	37	44	50	47	198	178
1900	Net lending or borrowing (1100-1500)	- 11	- 20	- 25	- 13	- 3	- 10	- 16	- 13	- 69	- 42
2000	Net financial investment (2100-3100)	--	- 4	- 6	- 45	- 9	- 8	- 8	- 7	- 55	- 32
2100	Net increase in financial assets	-	1	1	1	-	1	-	-	3	1
2310	Currency and deposits:										
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	-	-
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	-	-
2320	Receivables:										
2322	Trade .....	..	..	..	..	..	..	..	..	-	-
2330	Loans:										
2332	Other loans	-	-	-	-	-	-	-	-	-	-
2340	Government of Canada treasury bills	-	-	-	-	-	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds	-	-	-	-	-	-	-	-	-	-
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	-	-
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	-	-
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	-	-
2510	Claims on associated enterprises:										
2513	Government	--	1	1	1	--	1	--	--	3	1
2610	Other financial assets .....	..	..	..	..	..	..	..	..	-	-
3100	Net increase in liabilities	--	5	7	46	9	9	8	7	58	33
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	-	-
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	-	-
3332	Other loans .....	..	..	..	..	..	..	..	..	-	-
3510	Claims on associated enterprises:										
3513	Government ¹	--	5	7	46	9	9	8	7	58	33
3610	Other liabilities .....	..	..	..	..	..	..	..	..	-	-
4000	Discrepancy (1900-2000)	- 11	- 16	- 19	32	6	- 2	- 8	- 6	- 14	- 10
¹ Included in category 3513, unremitted profits		6	6	7	7	6	6	7	8	26	27

TABLE 6-8. Sector Flows, Quarterly and Annually, 1968 and 1969
Sector V. The Monetary Authorities

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	--	1	--	--	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
1500	Non-financial capital acquisition	1	--	--	2	1	--	1	1	3	3
1600	Gross fixed capital formation	1	--	--	2	1	--	1	1	3	3
1900	Net lending or borrowing (1100- 1500)	- 1	--	--	- 1	- 1	--	- 1	--	- 2	- 2
2000	Net financial investment (2100-3100)	--	- 3	- 3	- 7	8	- 3	3	- 3	- 13	5
2100	Net increase in financial assets	- 693	734	- 76	610	- 220	67	65	319	575	231
2210	Official holdings of gold and foreign exchange	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 229
2330	Loans:										
2332	Other loans	- 3	--	--	--	1	- 1	--	1	- 3	1
2340	Government of Canada treasury bills	- 335	31	68	151	- 99	- 45	94	75	- 85	25
2420	Bonds:										
2421	Government of Canada bonds	35	- 17	89	115	- 8	114	- 24	63	222	145
2510	Claims on associated enterprises:										
2513	Government	6	15	3	15	7	14	8	21	39	50
2610	Other financial assets	- 374	350	- 194	20	- 67	148	79	79	- 198	239
3100	Net increase in liabilities	- 693	737	- 73	617	- 228	70	62	322	588	226
3310	Currency and deposits:										
3311	Currency and bank deposits	- 30	211	- 141	284	- 314	356	46	127	324	215
3510	Claims on associated enterprises:										
3513	Government	- 768	546	233	330	- 37	- 162	3	199	341	3
3610	Other liabilities	105	- 20	- 165	3	123	- 124	13	- 4	- 77	8
4000	Discrepancy (1900-2000)	- 1	3	3	6	- 9	3	- 4	3	11	- 7

TABLE 6-9. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector V 1. Bank of Canada

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving.....	--	--	--	1	--	--	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
1500	Non-financial capital acquisition.....	1	--	--	2	1	--	1	1	3	3
1600	Gross fixed capital formation.....	1	--	--	2	1	--	1	1	3	3
1900	Net lending or borrowing (1100 - 1500).....	- 1	--	--	- 1	- 1	--	- 1	--	- 2	- 2
2000	Net financial investment (2100 - 3100).....	- 1	- 2	-	- 5	6	- 3	3	- 3	- 8	3
2100	Net increase in financial assets	74	189	- 306	282	- 185	229	62	120	239	226
2210	Official holdings of gold and foreign exchange ...	278	45	- 311	3	- 3	108	- 8	- 37	15	60
2330	Loans:										
2332	Other loans	- 3	--	--	--	1	- 1	--	1	- 3	1
2340	Government of Canada treasury bills	- 335	31	68	151	- 99	- 45	94	75	- 85	25
2420	Bonds:										
2421	Government of Canada bonds	35	- 17	89	115	- 8	114	- 24	63	222	145
2510	Claims on associated enterprises:										
2513	Government	6	15	3	15	7	14	8	21	39	50
2610	Other financial assets:										
	(a) Accrued interest on investments	--	--	4	- 1	8	- 3	11	- 7	3	--
	(b) Cheques on other banks	89	117	- 157	- 1	- 91	42	- 18	4	48	- 63
	(c) Other assets	4	- 2	- 2	--	--	--	- 1	--	--	- 1
3100	Net increase in liabilities	75	191	- 306	287	- 191	232	59	123	247	223
3310	Currency and deposits:										
3311	Currency and bank deposits	- 30	211	- 141	284	- 314	356	46	127	324	215
3610	Other liabilities:										
	(a) Cheques outstanding	60	14	- 177	25	71	- 87	- 18	42	- 78	8
	(b) Other liabilities	45	- 34	12	- 22	52	- 37	31	- 46	1	--
4000	Discrepancy (1900 - 2000)	-	2	-	4	- 7	3	- 4	3	6	- 5

TABLE 6-10. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector V2. Exchange Fund Account

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
2000	Net financial investment (2100 - 3100)	1	- 1	- 3	- 2	2	-	-	-	- 5	2
2100	Net increase in financial assets	- 336	415	156	318	- 49	- 233	- 55	152	553	- 185
2210	Official holdings of gold and foreign exchange	- 302	310	265	318	- 49	- 276	- 83	120	591	- 288
2610	Other financial assets	- 34	105	- 109	--	--	43	28	32	- 38	103
3100	Net increase in liabilities	- 337	416	159	320	- 51	- 233	- 55	152	558	- 187
3510	Claims on associated enterprises:										
3513	Government	- 337	416	159	320	- 51	- 233	- 55	152	558	- 187
4000	Discrepancy (1900 - 2000)	- 1	1	3	2	- 2	-	-	-	5	- 2

TABLE 6 - 11. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector V 3. The Monetary Authorities: Other

[illegible]

TABLE 6 -12. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	33	79	93	89	36	79	95	81	294	291
1200	Capital consumption allowances and miscellaneous valuation adjustments	13	14	13	15	14	15	15	16	55	60
1400	Net domestic saving ¹	20	65	80	74	22	64	80	65	239	231
1500	Non-financial capital acquisition	21	19	24	17	21	36	28	45	81	130
1600	Gross fixed capital formation	21	19	24	17	21	36	23	26	81	106
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	5	19	--	24
1900	Net lending or borrowing (1100 - 1500)	12	60	69	72	15	43	67	36	213	161
2000	Net financial investment (2100 - 3100)	- 35	18	18	207	- 22	4	16	163	208	161
2100	Net increase in financial assets	731	1,351	1,496	1,601	889	926	374	1,265	5,179	3,454
2310	Currency and deposits:										
2311	Currency and bank deposits	- 351	21	313	241	- 104	79	- 67	168	224	76
2312	Deposits in other institutions	- 1	13	26	7	- 23	1	29	- 12	45	- 5
2313	Foreign currency and deposits	35	- 1	- 1	7	- 17	36	24	25	40	68
2320	Receivables:										
2321	Consumer credit	138	364	235	338	193	545	140	182	1,075	1,060
2330	Loans:										
2331	Bank loans	451	214	- 167	578	493	389	32	446	1,076	1,360
2332	Other loans	34	65	- 50	215	44	- 23	- 33	102	264	90
2340	Government of Canada treasury bills	154	212	198	- 178	24	79	- 53	- 41	386	9
2350	Finance company and other short-term commercial paper	33	49	102	- 115	110	- 10	46	- 49	69	97
2410	Mortgages	177	228	230	208	131	364	424	344	843	1,263
2420	Bonds:										
2421	Government of Canada bonds	- 8	48	350	207	29	- 268	- 14	- 129	597	- 382
2422	Provincial government bonds	- 2	- 31	78	- 16	33	- 46	- 36	44	29	- 5
2423	Municipal government bonds	17	6	23	2	- 1	--	- 2	- 3	48	- 6
2424	Other Canadian bonds	25	28	65	45	9	- 1	11	- 10	163	9
2510	Claims on associated enterprises:										
2512	Corporate	- 1	16	19	6	58	75	68	- 16	40	185
2520	Stocks	2	--	6	3	31	1	6	1	11	39
2530	Foreign investments	1	4	7	- 13	- 2	--	- 3	- 13	- 1	- 18
2610	Other financial assets	27	115	62	66	- 119	- 295	- 198	226	270	- 386
3100	Net increase in liabilities	766	1,333	1,478	1,394	911	922	358	1,102	4,971	3,293
3310	Currency and deposits:										
3311	Currency and bank deposits	496	786	1,087	940	539	238	- 246	494	3,309	1,025
3312	Deposits	221	267	347	267	232	384	320	344	1,102	1,280
3320	Payables:										
3322	Trade	- 53	57	7	- 8	- 1	3	4	- 1	3	5
3330	Loans:										
3331	Bank loans	- 26	- 19	- 55	56	- 132	126	- 27	95	- 44	62
3332	Other loans	3	1	- 2	- 15	11	43	5	48	- 13	107
3350	Finance company and other short-term commercial paper	152	166	- 24	35	138	- 85	138	38	329	229
3410	Mortgages	--	--	--	--	1	--	--	1	--	2
3420	Bonds:										
3424	Other Canadian bonds	- 64	27	38	32	- 1	53	- 30	67	33	89
3510	Claims on associated enterprises:										
3512	Corporate	1	13	8	33	24	30	53	- 13	55	94
3520	Stocks	2	4	25	22	12	137	- 1	24	53	172
3610	Other liabilities	34	31	47	32	88	- 7	142	5	144	228
4000	Discrepancy (1900 - 2000) ¹	47	42	51	- 135	37	39	51	- 127	5	--

¹ See footnote on Table VI 1.

TABLE 6-13. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VI 1. Chartered Banks

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	47	51	53	47	47	46	51	34	198	178
1200	Capital consumption allowances and miscellaneous valuation adjustments	7	8	7	8	8	8	8	8	30	32
1400	Net domestic saving ¹	40	43	46	39	39	38	43	26	168	146
1500	Non-financial capital acquisition	12	11	12	11	15	15	15	37	46	82
1600	Gross fixed capital formation	12	11	12	11	15	15	15	20	46	65
1800	Net purchases of existing and intangible assets	-	-	-	-	-	-	-	17	-	17
1900	Net lending or borrowing (1100-1500).....	35	40	41	36	32	31	36	- 3	152	96
2000	Net financial investment (2100-3100).....	- 11	- -	- 9	173	- 4	- 6	- 12	118	153	96
2100	Net increase in financial assets	489	789	1,090	1,133	563	264	- 236	676	3,501	1,267
2310	Currency and deposits:										
2311	Currency and bank deposits	- 246	12	254	148	- 160	103	26	116	168	85
2320	Receivables:										
2321	Consumer credit	77	188	166	258	202	303	- 57	35	689	483
2330	Loans:										
2331	Bank loans	451	214	- 167	578	493	389	32	446	1,076	1,360
2340	Government of Canada treasury bills	141	224	210	- 176	31	65	- 56	- 77	399	- 37
2410	Mortgages	43	60	32	68	75	90	64	35	203	264
2420	Bonds:										
2421	Government of Canada bonds	- 9	15	395	136	21	- 325	- 30	- 128	537	- 462
2422	Provincial government bonds	9	- 18	51	- 12	8	- 35	- 9	12	30	- 24
2423	Municipal government bonds	4	- 2	17	- 1	6	- 4	- 5	- 7	18	- 10
2424	Other Canadian bonds	- 10	11	54	52	32	- 35	9	- 5	107	1
2510	Claims on associated enterprises:										
2512	Corporate	- 1	5	2	10	2	3	31	7	16	43
2610	Other financial assets	30	80	76	72	- 147	- 290	- 241	242	258	- 436
3100	Net increase in liabilities	500	789	1,099	960	567	270	- 224	558	3,348	1,171
3310	Currency and deposits:										
3311	Currency and bank deposits	496	786	1,087	940	539	238	- 246	494	3,309	1,025
3330	Loans:										
3332	Other loans	- 3	- -	- -	5	- 4	- 1	- -	- 3	2	- 8
3420	Bonds:										
3424	Other Canadian bonds	- -	- -	- -	- -	- -	- -	- -	- -	-	-
3520	Stocks	- -	- -	12	- -	7	35	2	5	12	49
3610	Other liabilities	7	3	- -	15	25	- 2	20	62	25	105
4000	Discrepancy (1900-2000) ²	46	40	50	- 137	36	37	48	- 121	- 1	-

¹ Part of the discrepancy (amounts equal to net domestic saving category 1400) is due to the fact that the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not allocable to a specific item on a uniform basis during their fiscal year.

TABLE 6-14. Sector Flows, Quarterly and Annually, 1968 and 1969

Subsector VI 2. Other Lending Institutions

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 14	28	40	42	- 11	33	44	47	96	113
1200	Capital consumption allowances and miscellaneous valuation adjustments	6	6	6	7	6	7	7	8	25	28
1400	Net domestic saving	- 20	22	34	35	- 17	26	37	39	71	85
1500	Non-financial capital acquisition	9	8	12	6	6	21	13	8	35	48
1600	Gross fixed capital formation	9	8	12	6	6	21	8	6	35	41
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	5	2	--	7
1900	Net lending or borrowing (1100-1500)	- 23	20	28	36	- 17	12	31	39	61	65
2000	Net financial investment (2100-3100)	- 24	18	27	34	- 18	10	28	45	55	65
2100	Net increase in financial assets	242	562	406	468	326	662	610	589	1,678	2,187
2310	Currency and deposits:										
2311	Currency and bank deposits	- 105	9	59	93	56	- 24	- 93	52	56	- 9
2312	Deposits in other institutions	- 1	13	26	7	- 23	1	29	- 12	45	- 5
2313	Foreign currency and deposits	35	- 1	- 1	7	- 17	36	24	25	40	68
2320	Receivables:										
2321	Consumer credit	61	176	69	80	- 9	242	197	147	386	577
2330	Loans:										
2331	Bank loans	--	--	--	--	--	--	--	--	--	--
2332	Other loans	34	65	- 50	215	41	- 23	- 33	102	264	90
2340	Government of Canada treasury bills	13	- 12	- 12	- 2	- 7	14	3	36	- 13	46
2350	Finance company and other short-term commercial paper	33	49	102	- 115	110	- 10	46	- 49	69	97
2410	Mortgages	134	168	198	140	56	274	360	309	640	999
2420	Bonds:										
2421	Government of Canada bonds	1	33	- 45	71	8	57	16	- 1	60	80
2422	Provincial government bonds	- 11	- 13	27	- 4	25	- 11	- 27	32	- 1	19
2423	Municipal government bonds	13	8	6	3	- 7	4	3	4	30	4
2424	Other Canadian bonds	35	17	11	- 7	- 23	34	2	- 5	56	8
2510	Claims on associated enterprises:										
2512	Corporate	--	11	17	- 4	56	72	37	- 23	24	142
2520	Stocks	2	--	6	3	31	1	6	1	11	39
2530	Foreign investments	1	4	7	- 13	- 2	--	- 3	- 13	- 1	- 18
2610	Other financial assets	- 3	35	- 14	- 6	28	- 5	43	- 16	12	50
3100	Net increase in liabilities	266	544	379	434	344	652	582	544	1,623	2,122
3310	Currency and deposits:										
3312	Deposits	221	267	347	267	232	384	320	344	1,102	1,280
3320	Payables:										
3322	Trade	- 53	57	7	- 8	- 1	3	4	- 1	3	5
3330	Loans:										
3331	Bank loans	- 26	- 19	- 55	56	- 132	126	- 27	95	- 44	62
3332	Other loans	6	1	- 2	- 20	15	44	5	51	- 15	115
3350	Finance company and other short-term commercial paper	152	166	- 24	35	138	- 85	138	38	329	229
3410	Mortgages	--	--	--	--	1	--	--	1	--	2
3420	Bonds:										
3424	Other Canadian bonds	- 64	27	38	32	- 1	53	- 30	67	33	89
3510	Claims on associated enterprises:										
3512	Corporate	1	13	8	33	24	30	53	- 13	55	94
3520	Stocks	2	4	13	22	5	102	- 3	19	41	123
3610	Other liabilities	27	28	47	17	63	- 5	122	- 57	119	123
4000	Discrepancy (1900-2000)	1	2	1	2	1	2	3	- 6	6	--

TABLE 6-15. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VI 2.1. Quebec Savings Banks

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	--	2	--	--	--	- 1	2	- 1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
1400	Net domestic saving	--	--	--	1	--	--	--	- 2	1	- 2
1500	Non-financial capital acquisition.....	--	--	--	--	--	--	1	--	--	1
1600	Gross fixed capital formation	--	--	--	--	--	--	1	--	--	1
1900	Net lending or borrowing (1100 - 1500).....	--	--	--	2	--	--	- 1	- 1	2	- 2
2000	Net financial investment (2100 - 3100)	--	--	--	2	--	--	- 1	- 1	2	- 2
2100	Net increase in financial assets	3	18	10	35	- 6	7	11	21	66	33
2310	Currency and deposits:										
2311	Currency and bank deposits	7	1	- 7	14	- 18	5	- 2	1	15	- 14
2320	Receivables:										
2321	Consumer credit	1	1	1	1	1	4	2	--	4	7
2330	Loans:										
2332	Other loans	- 3	- 1	1	- 2	2	- 4	- 1	4	- 5	1
2410	Mortgages	3	4	--	6	5	13	9	7	13	34
2420	Bonds:										
2421	Government of Canada bonds	2	- 1	- 1	1	- 1	--	--	--	1	- 1
2422	Provincial government bonds	- 1	1	2	2	4	- 4	- 3	2	4	- 1
2423	Municipal government bonds	--	1	7	3	2	3	- 1	- 1	11	3
2424	Other Canadian bonds	1	1	8	5	1	2	5	- 4	15	4
2610	Other financial assets	- 7	11	- 1	5	- 2	- 12	2	12	8	--
3100	Net increase in liabilities	3	18	10	33	- 6	7	12	22	64	35
3310	Currency and deposits:										
3312	Deposits	4	17	10	35	- 7	6	12	22	66	33
3330	Loans:										
3331	Bank loans	--	1	--	- 2	2	1	--	--	- 1	3
3520	Stocks	--	--	--	--	--	--	--	--	--	--
3610	Other liabilities	- 1	--	--	--	- 1	--	--	--	- 1	- 1
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	--	--	--

TABLE 6-16. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VI 2.2. Credit Unions and Caisses Populaires

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 24	14	25	19	- 31	14	24	20	34	27
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	4	4
1400	Net domestic saving	- 25	13	24	18	- 32	13	23	19	30	23
1500	Non-financial capital acquisition	3	3	9	--	1	3	5	3	15	12
1600	Gross fixed capital formation	3	3	9	--	1	3	--	--	15	4
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	5	3	--	8
1900	Net lending or borrowing (1100 - 1500)	- 27	11	16	19	- 32	11	19	17	19	15
2000	Net financial investment (2100 - 3100)	- 28	10	15	18	- 33	10	17	23	15	17
2100	Net increase in financial assets	97	127	65	46	- 26	172	114	102	335	362
2310	Currency and deposits:										
2311	Currency and bank deposits	8	- 1	22	12	- 14	14	4	4	41	8
2312	Deposits in other institutions	2	2	- 1	--	4	5	13	- 3	3	19
2320	Receivables:										
2321	Consumer credit	24	58	29	41	- 25	72	52	57	152	156
2330	Loans:										
2332	Other loans	1	5	6	5	- 18	8	- 5	7	17	- 8
2410	Mortgages	57	41	30	1	7	31	42	22	129	102
2420	Bonds:										
2421	Government of Canada bonds	- 10	- 1	1	2	- 3	4	3	2	- 8	6
2422	Provincial government bonds	9	- 2	3	- 9	18	10	2	9	1	39
2423	Municipal government bonds	7	7	--	- 3	- 4	--	10	16	11	22
2424	Other Canadian bonds	5	6	- 3	- 1	- 10	16	- 6	4	7	4
2510	Claims on associated enterprises:										
2512	Corporate	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 6	12	- 22	- 2	19	12	- 1	- 16	- 18	14
3100	Net increase in liabilities	125	117	50	28	7	162	97	79	320	345
3310	Currency and deposits:										
3312	Deposits	121	96	38	57	18	124	108	77	312	327
3330	Loans:										
3331	Bank loans	- 3	20	1	- 19	- 6	24	- 7	1	- 1	12
3332	Other loans	5	1	9	- 10	- 6	12	- 5	3	5	4
3610	Other liabilities	2	--	2	--	1	2	1	- 2	4	2
4000	Discrepancy (1900 - 2000)	1	1	1	1	1	1	2	- 6	4	- 2

TABLE 6 - 17. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VI 2.3. Trust Companies

[illegible]

TABLE 6-18. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VI 2.4. Mortgage Loan Companies

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 4	5	2	6	2	2	1	5	9	10
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	4	4
1400	Net domestic saving	- 5	4	1	5	1	1	--	4	5	6
1500	Non-financial capital acquisition	--	--	--	1	1	11	2	- 1	1	13
1600	Gross fixed capital formation	--	--	--	1	1	11	2	--	1	14
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	--	- 1	--	- 1
1900	Net lending or borrowing (1100 - 1500)	- 4	5	2	5	1	- 9	- 1	6	8	- 3
2000	Net financial investment (2100 - 3100)	- 4	4	2	4	1	- 10	- 2	6	6	- 5
2100	Net increase in financial assets	18	41	96	61	58	119	80	91	216	348
2310	Currency and deposits:										
2311	Currency and bank deposits	- 1	--	- 4	16	- 2	- 13	- 4	- 8	11	- 27
2312	Deposits in other institutions	- 2	8	11	7	- 30	3	1	--	24	- 26
2313	Foreign currency and deposits	--	1	- 2	--	3	9	- 3	- 4	- 1	5
2330	Loans:										
2332	Other loans	3	- 1	6	- 4	3	--	- 1	1	4	3
2340	Government of Canada treasury bills	- 6	--	- 2	--	--	5	- 5	12	- 8	12
2350	Finance company and other short-term commercial paper	12	- 12	17	- 16	12	- 14	- 3	- 1	1	- 6
2410	Mortgages	11	32	72	51	25	75	100	80	166	280
2420	Bonds:										
2421	Government of Canada bonds	- 12	3	--	7	- 5	3	1	2	- 2	1
2422	Provincial government bonds	9	- 3	- 7	- 1	1	- 1	- 1	7	- 2	6
2423	Municipal government bonds	- 1	- 1	--	--	--	--	- 1	1	- 2	--
2424	Other Canadian bonds	5	- 2	1	1	- 2	3	--	1	5	2
2510	Claims on associated enterprises:										
2512	Corporate	--	7	--	3	11	52	- 6	1	10	58
2520	Stocks	- 1	3	2	- 1	32	- 1	- 1	--	3	30
2530	Foreign investments	1	--	--	--	1	--	1	--	1	2
2610	Other financial assets	--	6	2	- 2	9	- 2	2	- 1	6	8
3100	Net increase in liabilities	22	37	94	57	57	129	82	85	210	353
3310	Currency and deposits:										
3312	Deposits	19	42	59	68	14	63	14	96	188	187
3330	Loans:										
3331	Banks loans	- 7	- 3	18	- 23	- 10	15	11	6	- 15	22
3332	Other loans	- 1	4	- 5	--	12	8	18	4	- 2	42
3510	Claims on associated enterprises:										
3512	Corporate	--	1	4	- 4	10	- 13	22	- 17	1	2
3520	Stocks	1	1	9	6	1	84	- 4	6	17	87
3610	Other liabilities	10	- 8	9	10	30	- 28	21	- 10	21	13
4000	Discrepancy (1900 - 2000)	--	1	--	1	--	1	1	--	2	2

TABLE 6-19. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	11	7	11	9	14	13	16	18	38	61
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	3	3	3	3	4	4	4	12	15
1400	Net domestic saving	8	4	8	6	11	9	12	14	26	46
1500	Non-financial capital acquisition	4	3	3	4	4	5	3	6	14	18
1600	Gross fixed capital formation	4	3	3	4	4	5	3	6	14	18
1900	Net lending or borrowing (1100 - 1500)	7	4	8	5	10	8	13	12	24	43
2000	Net financial investment (2100 - 3100)	7	4	8	5	10	8	13	12	24	43
2100	Net increase in financial assets	18	250	- 34	205	81	173	188	215	439	657
2310	Currency and deposits:										
2311	Currency and bank deposits	- 19	- 6	18	- 21	- 4	1	- 4	22	- 28	15
2312	Deposits in other institutions	--	- 1	--	--	--	1	3	- 3	- 1	1
2313	Foreign currency and deposits	9	- 1	2	7	- 4	9	8	3	17	16
2320	Receivables:										
2321	Consumer credit	36	117	39	38	15	166	143	90	230	414
2330	Loans:										
2332	Other loans	6	100	- 103	217	57	- 10	- 31	57	220	73
2340	Government of Canada treasury bills	--	- 5	--	--	--	2	2	26	- 5	30
2350	Finance company and other short-term commercial paper	- 16	26	19	- 40	46	- 1	- 4	- 7	- 11	34
2410	Mortgages	10	7	--	6	- 42	22	26	30	23	36
2420	Bonds:										
2421	Government of Canada bonds	- 2	5	- 6	10	--	--	--	--	7	--
2422	Provincial government bonds	- 8	- 2	- 3	10	--	- 18	- 8	--	- 3	- 26
2423	Municipal government bonds	--	--	--	--	--	--	--	4	--	4
2424	Other Canadian bonds ¹	--	--	--	--	- 7	- 8	4	--	--	- 11
2510	Claims on associated enterprises:										
2512	Corporate	--	--	- 2	- 11	23	17	21	- 2	- 13	59
2520	Stocks	--	--	--	- 2	--	--	--	--	- 2	--
2530	Foreign investments	--	4	- 1	- 3	--	--	--	1	--	1
2610	Other financial assets	2	6	3	- 6	- 3	- 8	28	- 6	5	11
3100	Net increase in liabilities	11	246	- 42	200	71	165	175	203	415	614
3320	Payables:										
3322	Trade	- 53	57	7	- 8	- 1	3	4	- 1	3	5
3330	Loans:										
3331	Bank loans	- 18	- 40	- 72	104	- 119	82	- 32	93	- 26	24
3332	Other loans	- 14	- 7	- 1	1	8	27	- 8	26	- 21	53
3350	Finance company and other short-term commercial paper	152	166	- 24	35	138	- 85	138	38	329	229
3410	Mortgages	--	--	--	--	1	--	--	1	--	2
3420	Bonds:										
3424	Other Canadian bonds	- 64	27	38	32	- 1	53	- 30	67	33	89
3510	Claims on associated enterprises:										
3512	Corporate	2	4	- 8	28	21	34	26	8	26	89
3520	Stocks	--	- 1	--	2	2	10	- 2	15	1	25
3610	Other liabilities	6	40	18	6	22	41	79	- 44	70	98
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	--	--	--

¹ "Other Canadian bonds" (category 2424) was included in "Provincial government bonds" (category 2422) for 1968.

TABLE 6-20. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector VII. Insurance Companies and Pension Funds

Category No.	Category	1968 ^r				1969 ^r				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	17	47	26	14	3	23	7	- 2	104	31
1200	Capital consumption allowances and miscellaneous valuation adjustments	2	5	4	3	2	4	3	4	14	13
1400	Net domestic saving	15	42	22	11	1	19	4	- 6	90	18
1500	Non-financial capital acquisition	9	9	6	15	34	17	10	33	39	94
1600	Gross fixed capital formation	5	7	5	7	5	5	8	9	24	27
1800	Net purchases of existing and intangible assets	4	2	1	8	29	12	2	24	15	67
1900	Net lending or borrowing (1100 - 1500)	8	38	20	- 1	- 31	6	- 3	- 35	65	- 63
2000	Net financial investment (2100 - 3100)	8	38	20	- 1	- 31	6	- 3	- 35	65	- 63
2100	Net increase in financial assets	382	424	450	384	304	407	430	532	1,640	1,673
2310	Currency and deposits:										
2311	Currency and bank deposits	- 108	8	58	62	- 60	10	9	83	20	42
2312	Deposits in other institutions	- 26	11	18	65	- 2	8	7	4	68	17
2313	Foreign currency and deposits	1	- 1	--	--	--	--	--	1	--	1
2320	Receivables:										
2321	Consumer credit	17	23	15	11	13	26	36	28	66	103
2322	Trade	46	53	- 28	- 34	31	32	6	- 38	37	31
2330	Loans:										
2332	Other loans	--	1	--	--	--	1	--	--	1	1
2340	Government of Canada treasury bills	14	- 17	7	- 1	7	- 9	- 9	11	3	--
2350	Finance company and other short-term commercial paper	55	- 10	- 2	- 38	70	- 4	54	- 8	5	112
2410	Mortgages	118	152	147	47	72	109	157	155	464	493
2420	Bonds:										
2421	Government of Canada bonds	46	- 6	- 16	11	- 11	16	41	47	35	93
2422	Provincial government bonds	44	18	56	- 35	44	28	- 6	47	83	113
2423	Municipal government bonds	--	7	7	- 28	10	12	10	- 1	- 14	31
2424	Other Canadian bonds	33	53	43	57	44	63	57	61	186	225
2510	Claims on associated enterprises:										
2512	Corporate	--	--	1	6	- 5	1	--	6	7	2
2520	Stocks	105	107	127	126	84	92	63	96	465	335
2530	Foreign investments	25	26	25	131	11	11	12	25	207	59
2610	Other financial assets	12	- 1	- 8	4	- 4	11	- 7	15	7	15
3100	Net increase in liabilities	374	386	430	385	333	401	433	567	1,575	1,736
3320	Payables:										
3322	Trade	- 12	10	- 2	12	- 5	- 4	- 3	4	8	- 8
3430	Life insurance and pensions	373	343	390	350	340	345	356	501	1,456	1,542
3510	Claims on associated enterprises:										
3512	Corporate	3	3	- 5	- 9	- 12	3	2	23	- 8	16
3520	Stocks	- 2	1	--	--	1	1	2	7	- 1	11
3610	Other liabilities	12	29	47	32	11	56	76	32	120	175
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	--	--	--

See Note on Table 6-21.

TABLE 6-21. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VII1. Life Insurance Companies

[illegible]

Note: Revision includes data for Provincial Licensees. 1969 provincial data are preliminary figures and subject to revision.

TABLE 6-22. Sector Flows, Quarterly and Annually, 1968 and 1969

[illegible]

TABLE 6-25. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector VIII. Other Private Financial Institutions

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	12	11	21	37	- 19	- 10	57	45	81	73
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	1	--	--	--	--	2	--
1400	Net domestic saving	11	11	21	36	- 19	- 10	57	45	79	73
1500	Non-financial capital acquisition	--	5	- 2	- 3	1	1	1	3	--	6
1600	Gross fixed capital formation	--	2	1	--	1	1	--	2	3	4
1800	Net purchases of existing and intangible assets	--	3	- 3	- 3	--	--	1	1	- 3	2
1900	Net lending or borrowing (1100 - 1500)	12	6	23	40	- 20	- 11	56	42	81	67
2000	Net financial investment (2100 - 3100)	11	6	24	44	- 21	- 12	55	43	85	65
2100	Net increase in financial assets	278	194	216	192	253	211	- 19	21	880	466
2310	Currency and deposits:										
2311	Currency and bank deposits	- 28	14	36	43	78	- 67	- 5	- 31	65	- 25
2312	Deposits in other institutions	7	- 10	7	2	7	18	- 22	9	6	12
2313	Foreign currency and deposits	24	- 19	17	- 5	- 11	7	67	6	17	69
2320	Receivables:										
2321	Consumer credit	--	--	--	--	- 2	- 31	- 1	20	--	- 14
2322	Trade	110	- 15	- 33	80	5	- 6	- 24	30	142	5
2330	Loans:										
2332	Other loans	--	- 5	14	- 15	185	190	- 109	- 50	- 6	216
2340	Government of Canada treasury bills	34	- 23	- 46	10	56	28	- 9	- 41	- 25	34
2350	Finance company and other short-term commercial paper	- 130	112	76	- 54	- 54	60	58	- 17	4	47
2410	Mortgages	1	- 1	- 3	- 1	--	- 16	1	- 20	- 4	- 35
2420	Bonds:										
2421	Government of Canada bonds	- 21	36	11	- 66	- 34	- 5	29	- 38	- 40	20
2422	Provincial government bonds	- 2	14	43	- 34	- 18	- 19	11	- 21	21	- 47
2423	Municipal government bonds	- 4	6	- 2	12	- 15	5	- 3	1	12	- 12
2424	Other Canadian bonds	7	- 5	8	12	- 7	--	13	25	22	31
2510	Claims on associated enterprises:										
2512	Corporate	172	- 23	80	- 72	18	30	4	- 44	157	8
2520	Stocks	- 43	25	- 44	158	- 11	- 7	16	206	96	204
2530	Foreign investments	142	81	63	119	- 13	36	- 54	- 51	405	- 82
2610	Other financial assets	9	7	- 11	3	1	- 12	9	37	8	35
3100	Net increase in liabilities	267	188	192	148	274	223	- 74	- 22	795	401
3310	Currency and deposits:										
3312	Deposits	--	--	--	--	- 10	- 41	1	1	--	- 49
3320	Payables:										
3322	Trade	- 51	32	6	40	- 42	13	8	- 20	27	- 41
3330	Loans:										
3331	Bank loans	- 78	187	- 2	- 136	143	24	- 25	7	- 29	149
3332	Other loans	- 24	- 40	89	23	47	70	- 46	- 4	48	67
3350	Finance company and other short-term commercial paper	103	- 31	- 14	9	40	61	29	39	67	169
3410	Mortgages	1	--	--	5	--	--	--	2	6	2
3420	Bonds:										
3424	Other Canadian bonds	10	8	6	11	- 6	26	23	3	35	46
3510	Claims on associated enterprises:										
3512	Corporate	26	31	43	44	- 42	- 16	- 31	- 11	144	- 100
3520	Stocks	253	4	77	141	131	57	7	15	475	210
3610	Other liabilities	27	- 3	- 13	11	13	29	- 40	- 54	22	- 52
4000	Discrepancy (1900 - 2000)	1	--	- 1	- 4	1	1	1	- 1	- 4	2

Refer to footnotes on Tables 6-26, 6-27, 6-28 and 6-29 for items unreported prior to 1969.

TABLE 6-26. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VIII 1. Investment Dealers

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving ¹ .....	..	..	..	..	..	19	- 2	1	-	18
1400	Net domestic saving ¹ .....	..	..	..	..	..	19	- 2	1	-	18
1500	Non-financial capital acquisition ¹ .....	..	..	..	..	..	1	1	--	-	2
1600	Gross fixed capital formation ¹ .....	..	..	..	..	..	1	--	--	-	1
1800	Net purchases of existing and intangible assets ¹ ....	..	..	..	..	..	--	1	--	-	1
1900	Net lending or borrowing (1100-1500) ¹ .....	..	..	..	..	..	18	- 3	1	-	16
2000	Net financial investment (2100-3100)	-	-	-	-	-	18	- 3	1	-	16
2100	Net increase in financial assets	- 22	111	96	- 84	202	169	- 89	- 70	101	212
2310	Currency and deposits:										
2311	Currency and bank deposits	- 24	3	21	- 1	46	- 73	- 18	27	- 1	- 18
2312	Deposits in other institutions	--	--	--	--	3	3	- 5	6	-	7
2313	Foreign currency and deposits	--	8	12	- 3	- 7	- 1	1	- 1	17	- 8
2320	Receivables:										
2322	Trade ²	70	- 32	- 5	22	-	-	-	-	55	-
2330	Loans:										
2332	Other loans ²	--	- 5	14	- 15	192	194	- 113	- 53	- 6	220
2340	Government of Canada treasury bills	38	- 21	- 46	--	42	50	- 8	- 43	- 29	41
2350	Finance company and other short-term commercial paper	- 59	90	30	4	- 74	48	20	34	65	28
2420	Bonds:										
2421	Government of Canada bonds	- 26	37	12	- 65	35	- 7	30	- 37	- 42	21
2422	Provincial government bonds	2	15	51	- 33	- 19	- 1	6	- 24	35	- 38
2423	Municipal government bonds	- 4	6	- 2	12	- 17	5	- 3	1	12	- 14
2424	Other Canadian bonds	- 9	11	5	- 10	--	- 3	2	8	- 3	7
2510	Claims on associated enterprises:										
2512	Corporate	1	- 1	1	- 1	- 1	3	--	- 1	-	1
2520	Stocks	- 9	- 1	4	7	--	- 6	- 2	1	1	- 7
2530	Foreign investments	- 2	1	- 1	- 1	2	1	--	- 4	- 3	- 1
2610	Other financial assets ² .....	..	..	..	..	..	- 44	1	16	-	- 27
3100	Net increase in liabilities	- 22	111	96	- 84	202	151	- 86	- 71	101	196
3330	Loans:										
3331	Bank loans	- 41	154	- 4	- 102	140	56	- 31	17	7	182
3332	Other loans	20	- 43	96	16	58	61	- 40	- 3	89	76
3510	Claims on associated enterprises:										
3512	Corporate	- 1	--	4	2	4	- 2	9	- 5	5	6
3520	Stocks ² .....	..	..	..	..	..	2	--	1	-	3
3610	Other liabilities ² .....	..	..	..	..	..	34	- 24	- 81	-	- 71
4000	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	-

¹ Data not available prior to second quarter 1969.

² Prior to 1969 only selected assets and liabilities were collected. It was assumed that the differences between total assets and liabilities were caused by changes in unreported receivables and this category was used as a residual category.

TABLE 6-27. Sector Flows, Quarterly and Annually, 1968 and 1969

Subsector VIII 2. Mutual Funds

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	- 4	--	2	3	- 4	4	- 4	5
1400	Net domestic saving	--	--	- 4	--	2	3	- 4	4	- 4	5
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500)	--	--	- 4	--	2	3	- 4	4	- 4	5
2000	Net financial investment (2100-3100)	--	--	- 4	--	2	3	- 4	4	- 4	5
2100	Net increase in financial assets	132	28	55	139	115	74	47	7	354	243
2310	Currency and deposits:										
2311	Currency and bank deposits	24	16	3	29	52	- 13	39	- 75	72	3
2312	Deposits in other institutions	6	- 10	7	2	2	16	- 19	4	5	3
2313	Foreign currency and deposits	27	- 25	5	- 5	6	11	10	6	2	33
2320	Receivables:										
2322	Trade	22	--	- 21	28	8	- 6	- 22	28	29	8
2340	Government of Canada treasury bills	- 5	--	--	10	14	- 23	--	2	5	- 7
2350	Finance company and other short-term commercial paper	- 42	32	47	- 55	19	- 9	56	- 36	- 18	30
2410	Mortgages	1	- 1	- 3	- 1	- 1	1	1	--	- 4	1
2420	Bonds:										
2421	Government of Canada bonds	6	- 1	- 2	- 1	- 1	- 1	- 3	1	2	- 4
2422	Provincial government bonds ¹	- 4	- 1	- 8	- 1	1	- 3	3	4	- 14	5
2423	Municipal government bonds ¹ .....	..	..	..	..	2	--	--	--	..	2
2424	Other Canadian bonds	6	- 1	- 4	--	6	--	3	- 2	1	7
2510	Claims on associated enterprises:										
2512	Corporate ² .....	..	..	..	..	1	- 1	--	--	..	-
2520	Stocks ²	- 35	- 65	- 29	10	9	41	17	119	- 119	186
2530	Foreign investments	125	85	60	122	- 8	60	- 43	- 49	392	- 40
2610	Other financial assets	1	- 1	--	1	5	1	5	5	1	16
3100	Net increase in liabilities	132	28	59	139	113	71	51	3	358	238
3320	Payables:										
3322	Trade	- 9	30	6	31	- 36	2	9	- 20	58	- 45
3330	Loans:										
3331	Bank loans	--	--	--	3	- 3	3	- 3	--	3	- 3
3332	Other loans	- 1	--	2	--	- 2	2	- 3	--	1	- 3
3520	Stocks	142	- 3	50	105	156	64	45	24	294	289
3610	Other liabilities	--	1	1	--	- 2	--	3	- 1	2	-
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

¹ Included in Provincial government bonds prior to 1969.

² Included in stocks prior to first quarter 1969.

TABLE 6 - 28. Sector Flows, Quarterly and Annually, 1968 and 1969

Subsector VIII 3. Closed-end Funds

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	3	- 2	- 11	1	--	1	1	- 9
1400	Net domestic saving	--	--	3	- 2	- 11	1	--	1	1	- 9
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100 - 1500)	-	-	3	- 2	- 11	1	-	1	1	- 9
2000	Net financial investment (2100 - 3100)	-	-	4	- 2	- 11	1	- 1	1	2	- 10
2100	Net increase in financial assets	- 14	43	- 2	8	- 48	16	- 9	4	35	- 37
2310	Currency and deposits:										
2311	Currency and bank deposits	- 3	1	27	5	- 12	- 6	- 7	2	30	- 23
2312	Deposits in other institutions	--	--	--	--	1	- 1	2	- 1	-	1
2313	Foreign currency and deposits	1	- 1	- 1	2	--	- 1	2	- 1	1	-
2320	Receivables:										
2322	Trade	--	3	- 3	2	--	- 1	--	--	2	- 1
2340	Government of Canada treasury bills	--	--	--	--	--	1	- 1	--	-	-
2350	Finance company and other short-term commercial paper	9	- 1	- 12	5	- 8	7	--	- 5	1	- 6
2410	Mortgages	--	--	--	--	--	--	--	--	-	-
2420	Bonds:										
2421	Government of Canada bonds	- 1	--	- 1	--	--	3	2	- 1	- 2	4
2422	Provincial government bonds	--	--	--	--	--	--	1	- 1	-	-
2424	Other Canadian bonds	- 1	--	8	- 1	- 11	--	--	--	6	- 11
2510	Claims on associated enterprises:										
2512	Corporate ¹	--	--	--	--	--	13	- 12	6	-	7
2520	Stocks ¹	- 21	36	- 24	- 4	- 13	6	6	2	- 13	1
2530	Foreign investments	1	5	3	- 1	- 2	- 5	- 2	2	8	- 7
2610	Other financial assets	1	--	1	--	- 3	--	--	1	2	- 2
3100	Net increase in liabilities	- 14	43	- 6	10	- 37	15	- 8	3	33	- 27
3320	Payables:										
3322	Trade	- 1	1	--	9	- 6	- 2	--	- 1	9	- 9
3330	Loans:										
3331	Bank loans	- 12	--	- 1	1	--	14	- 8	5	- 12	11
3332	Other loans	- 2	- 1	- 11	- 1	--	1	- 1	- 1	- 15	- 1
3420	Bonds:										
3424	Other Canadian bonds	--	--	--	--	--	--	--	--	-	-
3520	Stocks	1	43	6	1	- 33	2	--	- 3	51	- 34
3610	Other liabilities	--	--	--	--	2	--	1	3	-	6
4000	Discrepancy (1900 - 2000)	-	-	- 1	-	-	-	1	-	- 1	1

¹ Included in stocks prior to first quarter, 1969.

TABLE 6 - 29. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	12	11	22	39	- 10	- 33	63	39	84	59
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	1	--	--	--	--	2	--
1400	Net domestic saving	11	11	22	38	- 10	- 33	63	39	82	59
1500	Non-financial capital acquisition	--	5	- 2	- 3	1	--	--	3	--	4
1600	Gross fixed capital formation	--	2	1	--	1	--	--	2	3	3
1800	Net purchases of existing and intangible assets	--	3	- 3	- 3	--	--	--	1	- 3	1
1900	Net lending or borrowing (1100-1500)	12	6	24	42	- 11	- 33	63	36	84	55
2000	Net financial investment (2100-3100)	11	6	24	46	- 12	- 34	63	37	87	54
2100	Net increase in financial assets	182	12	67	129	- 16	- 48	32	80	390	48
2310	Currency and deposits:										
2311	Currency and bank deposits	- 25	- 6	- 15	10	- 8	25	- 19	15	- 36	13
2312	Deposits in other institutions	1	--	--	--	1	--	--	--	1	1
2313	Foreign currency and deposits	- 4	- 1	1	1	- 10	- 2	54	2	- 3	44
2320	Receivables:										
2321	Consumer credit ¹	--	--	--	--	- 2	- 31	- 1	20	--	- 14
2322	Trade ¹	18	14	- 4	28	- 3	1	- 2	2	56	- 2
2330	Loans:										
2332	Other loans ¹	--	--	--	--	- 7	- 4	4	3	--	- 4
2340	Government of Canada treasury bills	1	- 2	--	--	--	--	--	--	- 1	--
2350	Finance company and other short-term commercial paper	- 38	- 9	11	- 8	9	14	- 18	- 10	- 44	- 5
2410	Mortgages ¹	--	--	--	--	1	- 17	--	- 20	--	- 36
2420	Bonds:										
2421	Government of Canada Bonds	--	--	2	--	--	--	--	- 1	2	- 1
2422	Provincial government bonds ²	--	--	--	--	--	- 15	1	--	--	- 14
2423	Municipal government bonds ²	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	11	- 15	- 1	23	- 2	3	8	19	18	28
2510	Claims on associated enterprises:										
2512	Corporate	171	- 22	79	- 71	18	15	16	- 49	157	--
2520	Stocks	22	55	5	145	- 7	- 48	- 5	84	227	24
2530	Foreign investments	18	- 10	1	- 1	- 5	- 20	- 9	--	8	- 34
2610	Other financial assets	7	8	- 12	2	- 1	31	3	15	5	48
3100	Net increase in liabilities	171	6	43	83	- 4	- 14	- 31	43	303	- 6
3310	Currency and deposits:										
3312	Deposits	--	--	--	--	- 10	- 41	1	1	--	- 49
3320	Payables:										
3322	Trade	- 41	1	--	--	--	13	- 1	1	- 40	13
3330	Loans:										
3331	Bank loans	- 25	33	3	- 38	6	- 49	17	- 15	- 27	- 41
3332	Other loans	- 41	4	2	8	- 9	6	- 2	--	- 27	- 5
3350	Finance company and other short-term commercial paper	103	- 31	- 14	9	40	61	29	39	67	169
3410	Mortgages	1	--	--	5	--	--	--	2	6	2
3420	Bonds:										
3424	Other Canadian bonds	10	8	6	11	- 6	26	23	3	35	46
3510	Claims on associated enterprises:										
3512	Corporate	27	31	39	42	- 46	- 14	- 40	- 6	139	- 106
3520	Stocks	110	- 36	21	35	8	- 11	- 38	- 7	130	- 48
3610	Other liabilities	27	- 4	- 14	11	13	- 5	- 20	25	20	13
000	Discrepancy (1900-2000)	1	--	--	- 4	1	1	--	- 1	- 3	1

¹ Consumer credit, other loans and mortgages were included in trade receivables prior to 1969.

² Included in category 2424 "Other Canadian bonds", prior to 1969.

TABLE 6-30. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector IX. Public Financial Institutions

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	38	38	39	41	39	41	42	45	156	167
1200	Capital consumption allowances and miscellaneous valuation adjustments	38	38	39	41	39	41	42	45	156	167
1500	Non-financial capital acquisition	4	6	7	11	8	12	12	10	28	42
1600	Gross fixed capital formation	4	4	3	3	--	3	3	3	14	9
1800	Net purchases of existing and intangible assets	--	2	4	8	8	9	9	7	14	33
1900	Net lending or borrowing (1100 - 1500)	34	32	32	30	31	29	30	35	128	125
2000	Net financial investment (2100 - 3100)	56	26	12	29	27	30	34	38	123	129
2100	Net increase in financial assets	275	284	244	224	260	299	339	304	1,027	1,202
2310	Currency and deposits:										
2311	Currency and bank deposits	18	- 9	- 10	15	13	19	13	- 4	14	41
2312	Deposits in other institutions	- 1	11	- 1	- 14	- 2	9	9	- 5	- 5	11
2320	Receivables:										
2322	Trade	- 7	--	3	1	--	--	2	3	- 3	6
2330	Loans:										
2332	Other loans	61	84	48	88	53	70	97	116	281	336
2340	Government of Canada treasury bills	--	--	1	--	--	--	--	--	1	--
2350	Finance company and other short-term commercial paper .....	..	..	..	..	..	5	--	..	--	5
2410	Mortgages	147	101	111	81	113	86	240	25	440	464
2420	Bonds:										
2421	Government of Canada bonds	8	19	14	7	19	14	- 98	111	48	46
2422	Provincial government bonds	28	44	49	21	36	61	41	26	142	164
2423	Municipal government bonds	1	6	5	9	8	4	4	6	21	22
2424	Other Canadian bonds	- 12	10	6	6	6	6	9	--	10	21
2510	Claims on associated enterprises:										
2513	Government	17	- 1	5	- 12	- 4	3	5	1	9	5
2520	Stocks	14	13	10	15	17	13	11	17	52	58
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	1	6	3	7	1	9	6	8	17	24
3100	Net increase in liabilities	219	258	232	195	233	269	305	266	904	1,073
3310	Currency and deposits:										
3312	Deposits	13	4	10	9	11	5	6	7	36	29
3320	Payables:										
3322	Trade	--	- 3	2	2	1	- 9	--	2	1	- 6
3330	Loans:										
3331	Bank loans	7	19	- 15	- 10	- 2	19	1	- 8	1	10
3332	Other loans	--	--	--	- 16	--	1	2	2	- 16	5
3420	Bonds:										
3422	Provincial government bonds	14	44	12	22	17	45	30	31	92	123
3510	Claims on associated enterprises:										
3513	Government	181	173	216	188	197	185	259	220	758	861
3610	Other liabilities	4	21	7	--	9	23	7	12	32	51
4000	Discrepancy (1900 - 2000)	- 22	6	20	1	4	- 1	- 4	- 3	5	- 4

TABLE 6-31. Sector Flows, Quarterly and Annually, 1968 and 1969

Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	1	--	--	1	--	1	--	1	2	2
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	1	--	1	--	1	2	2
1500	Non-financial capital acquisition	--	2	4	8	10	9	11	8	14	38
1800	Net purchases of existing and intangible assets	--	2	4	8	10	9	11	8	14	38
1900	Net lending or borrowing (1100-1500)	1	- 2	- 4	- 7	- 10	- 8	- 11	- 7	- 12	- 36
2000	Net financial investment (2100-3100)	23	- 8	- 23	- 8	- 14	- 16	- 5	- 2	- 16	- 37
2100	Net increase in financial assets	182	143	145	146	160	117	186	208	616	671
2310	Currency and deposits:										
2311	Currency and bank deposits	- 5	- 4	--	7	2	- 5	--	8	- 2	5
2320	Receivables:										
2322	Trade	- 8	--	3	1	--	--	2	2	- 4	4
2330	Loans:										
2332	Other loans	45	37	31	61	33	25	46	65	174	169
2340	Government of Canada treasury bills	--	--	1	--	--	--	--	--	1	--
2410	Mortgages	146	99	107	79	108	78	234	15	431	435
2420	Bonds:										
2421	Government of Canada bonds	6	7	3	- 7	19	10	- 96	110	9	43
2510	Claims on associated enterprises:										
2513	Government	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 2	4	--	5	- 2	9	--	8	7	15
3100	Net increase in liabilities	159	151	168	154	174	133	191	210	632	708
3320	Payables:										
3322	Trade	--	- 3	2	2	1	- 8	--	2	1	- 5
3330	Loans:										
3331	Bank loans	1	18	- 17	- 1	- 1	17	- 11	- 7	1	- 2
3510	Claims on associated enterprises:										
3513	Government	148	133	173	149	161	119	192	198	603	670
3610	Other liabilities	10	3	10	4	13	5	10	17	27	45
4000	Discrepancy (1900-2000)	- 22	6	19	1	4	8	- 6	- 5	4	1

TABLE 6-32. Sector Flows, Quarterly and Annually, 1968 and 1969

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	--	1	--	--	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	
1500	Non-financial capital acquisition	4	4	3	3	- 2	3	1	2	14	4
1600	Gross fixed capital formation	4	4	3	3	--	3	3	3	14	9
1800	Net purchases of existing and intangible assets ...	--	--	--	--	- 2	--	- 2	- 1	--	- 5
1900	Net lending or borrowing (1100 - 1500)	- 4	- 4	- 3	- 2	2	- 3	- 1	- 1	- 13	- 3
2000	Net financial investment (2100 - 3100)	- 4	- 4	- 4	- 2	2	6	- 3	- 3	- 14	- 2
2100	Net increase in financial assets	93	141	99	78	100	182	153	96	411	531
2310	Currency and deposits:										
2311	Currency and bank deposits	23	- 5	- 10	- 8	11	24	13	- 12	16	36
2312	Deposits in other institutions	- 1	11	- 1	- 14	- 2	9	9	- 5	- 5	11
2320	Receivables:										
2322	Trade	1	--	--	--	--	--	--	1	1	1
2330	Loans:										
2332	Other loans	16	47	17	27	20	45	51	51	107	167
2350	Finance company and other short-term commercial paper	--	--	--	--	--	5	--	--	--	5
2410	Mortgages	1	2	4	2	5	8	6	10	9	29
2420	Bonds:										
2421	Government of Canada bonds	2	12	11	14	--	4	- 2	1	39	3
2422	Provincial government bonds	28	44	49	21	36	61	41	26	142	164
2423	Municipal government bonds	1	6	5	9	8	4	4	6	21	22
2424	Other Canadian bonds	- 12	10	6	6	6	6	9	--	10	21
2510	Claims on associated enterprises:										
2513	Government	17	- 1	5	- 12	- 4	3	5	1	9	5
2520	Stocks	14	13	10	15	17	13	11	17	52	58
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	3	2	3	2	3	--	6	--	10	9
3100	Net increase in liabilities	97	145	103	80	98	176	156	99	425	529
3310	Currency and deposits:										
3312	Deposits	13	4	10	9	11	5	6	7	36	29
3320	Payables:										
3322	Trade	--	--	--	--	--	- 1	--	--	--	- 1
3330	Loans:										
3331	Bank loans	6	1	2	- 9	- 1	2	12	- 1	--	12
3332	Other loans	--	--	--	- 16	--	1	2	2	- 16	5
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	14	44	12	22	17	45	30	31	92	123
3510	Claims on associated enterprises:										
3513	Government	70	78	82	78	75	106	109	65	308	355
3610	Other liabilities	- 6	18	- 3	- 4	- 4	18	- 3	- 5	5	6
4000	Discrepancy (1900 - 2000)	--	--	1	--	--	- 9	2	2	1	- 5

TABLE 6-33. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector IX 3. Operations of Government Buildings

[illegible]

TABLE 6-34. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector X. Federal Government

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 203	27	112	405	- 139	349	257	493	341	960
1400	Net domestic saving	- 203	27	112	405	- 139	349	257	493	341	960
1500	Non-financial capital acquisition	82	132	165	138	81	121	142	134	517	478
1600	Gross fixed capital formation	80	129	162	135	80	119	139	135	506	473
1800	Net purchases of existing and intangible assets	2	3	3	3	1	2	3	- 1	11	5
1900	Net lending or borrowing (1100- 1500)	- 285	- 105	- 53	267	- 220	228	115	359	- 176	482
2000	Net financial investment (2100- 3100)	- 458	- 65	- 40	295	- 266	201	162	275	- 268	372
2100	Net increase in financial assets	- 414	133	364	1,443	- 256	66	- 142	1,175	1,526	843
2310	Currency and deposits:										
2311	Currency and bank deposits	264	- 661	- 39	445	- 210	374	- 221	766	9	709
2312	Deposits in other institutions	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits	1	3	- 7	4	- 3	7	- 3	3	1	4
2320	Receivables:										
2322	Trade	- 1	2	- 2	4	- 2	3	- 2	5	3	4
2330	Loans:										
2332	Other loans	35	15	36	121	100	8	- 15	54	207	147
2340	Government of Canada treasury bills	1	- 2	1	3	- 5	1	4	- 4	3	- 4
2350	Finance company and other short-term commercial paper	- 4	-	5	-	- 2	-	8	- 6	1	-
2410	Mortgages	18	16	16	3	9	- 2	10	12	53	29
2420	Bonds:										
2421	Government of Canada bonds	- 86	- 43	73	190	- 143	70	17	87	134	31
2422	Provincial government bonds	1	1	- 1	10	- 1	- 1	1	- 1	11	- 2
2423	Municipal government bonds	1	-	-	- 10	-	-	-	-	- 9	-
2424	Other Canadian bonds	1	1	1	1	1	1	1	1	4	4
2510	Claims on associated enterprises:										
2513	Government	- 582	781	433	526	- 30	222	274	1,158	647	
2520	Stocks	-	1	-	3	2	1	1	4	4	8
2530	Foreign investments	- 46	- 2	-	- 32	-	1	-	- 32	- 80	- 31
2610	Other financial assets	- 17	21	- 152	175	- 183	- 367	- 165	12	27	- 703
3100	Net increase in liabilities	44	198	404	1,148	10	- 135	- 304	900	1,794	471
3310	Currency and deposits:										
3311	Currency and bank deposits	10	13	24	27	28	2	9	97	74	136
3312	Deposits in other institutions	-	- 1	- 2	- 5	- 3	- 2	- 1	-	- 8	- 6
3320	Payables:										
3322	Trade	55	- 61	31	- 19	137	- 71	- 41	- 11	6	14
3330	Loans:										
3332	Other loans	- 8	5	- 52	- 8	- 20	- 63	- 19	- 41	- 63	- 143
3340	Government of Canada treasury bills	25	205	155	- 15	15	25	30	-	370	70
3420	Bonds:										
3421	Government of Canada bonds	- 226	- 1	154	1,156	- 149	- 174	- 263	1,081	1,083	495
3430	Life insurance and pensions	- 10	40	- 17	- 13	- 11	31	- 15	- 8	-	- 3
3510	Claims on associated enterprises:										
3513	Government	29	8	3	- 9	20	31	- 26	- 12	31	13
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	76	- 14	133	- 123	95	- 42	129	- 183	72	- 1
	(b) Miscellaneous deposits and trust accounts	79	- 2	- 22	27	25	54	- 23	- 12	82	44
	(c) Miscellaneous suspense accounts	11	- 24	4	- 37	18	2	- 1	18	- 46	37
	(d) All other liabilities	3	30	- 7	167	- 145	72	- 83	- 29	193	- 185
4000	Discrepancy (1900- 2000)	173	- 40	- 13	- 28	46	27	- 47	84	92	110

TABLE 6-35. Sector Flows, Quarterly and Annually, 1968 and 1969
Sector XI. Provincial and Municipal Government

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	700	618	485	591	841	692	521	599	2,394	2,653
1400	Net domestic saving ¹	700	618	485	591	841	692	521	599	2,394	2,653
1500	Non-financial capital acquisition	301	683	861	621	301	619	770	642	2,466	2,332
1600	Gross fixed capital formation	304	663	838	614	295	615	762	595	2,419	2,267
1800	Net purchases of existing and intangible assets	- 3	20	23	7	6	4	8	47	47	65
1900	Net lending or borrowing (1100-1500)	399	- 65	- 376	- 30	540	73	- 249	- 43	- 72	321
2000	Net financial investment (2100-3100)	23	15	- 75	- 105	137	66	299	- 150	- 142	352
2100	Net increase in financial assets	574	400	416	326	775	488	558	217	1,716	2,038
2310	Currency and deposits:										
2311	Currency and bank deposits	204	- 43	75	- 195	389	- 208	108	- 33	41	256
2312	Deposits in other institutions	33	58	4	- 55	10	116	- 10	- 53	40	63
2313	Foreign currency and deposits	5	17	2	- 21	21	47	28	- 83	3	13
2320	Receivables:										
2322	Trade	119	- 57	- 26	- 50	76	- 31	- 1	12	- 14	56
2330	Loans:										
2332	Other loans	24	13	19	22	32	26	6	13	78	77
2340	Government of Canada treasury bills	8	- 6	5	3	- 4	- 6	3	-	10	- 7
2410	Mortgages	43	40	29	60	39	73	30	52	172	194
2420	Bonds:										
2421	Government of Canada bonds	12	5	8	4	- 32	14	- 2	3	29	- 17
2422	Provincial government bonds	68	12	42	116	99	28	46	142	238	315
2423	Municipal government bonds	52	78	47	88	6	76	44	48	265	174
2424	Other Canadian bonds	27	48	29	68	83	70	84	- 23	172	214
2510	Claims on associated enterprises:										
2513	Government	41	59	132	150	107	182	193	97	382	579
2520	Stocks	- 1	9	-	7	8	5	3	5	15	21
2530	Foreign investments	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets	- 61	167	50	129	- 59	96	26	37	285	100
3100	Net increase in liabilities	551	385	491	431	638	422	259	367	1,858	1,686
3320	Payables:										
3322	Trade	72	47	70	- 132	- 32	107	- 49	- 47	57	- 21
3330	Loans:										
3331	Bank loans	169	- 38	- 83	- 15	175	- 120	- 94	122	33	83
3332	Other loans	32	31	12	33	96	1	9	35	108	141
3420	Bonds:										
3422	Provincial government bonds	171	251	393	409	320	268	329	228	1,224	1,145
3423	Municipal government bonds	85	123	88	113	62	178	48	62	409	350
3510	Claims on associated enterprises:										
3513	Government	10	-	6	1	6	-	1	6	17	13
3610	Other liabilities	12	- 29	5	22	11	- 12	15	- 39	10	- 25
4000	Discrepancy (1900-2000)	376	- 80	- 301	75	403	7	- 548	107	70	- 31

¹ Lack of more complete information causes large discrepancies. The reliability of the data suffers most on a sub-annual basis.

TABLE 6-36. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector XI 1. Provincial and Municipal Government: Provincial

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	461	278	272	371	603	188	475	453	1,382	1,719
1400	Net domestic saving	461	278	272	371	603	188	475	453	1,382	1,719
1500	Non-financial capital acquisition	75	281	372	272	84	225	295	300	1,000	904
1600	Gross fixed capital formation	109	292	380	296	108	252	317	284	1,077	961
1800	Net purchases of existing and intangible assets	- 34	- 11	- 8	- 24	- 24	- 27	- 22	16	- 77	- 57
1900	Net lending or borrowing (1100-1500)	386	- 3	- 100	99	519	- 37	180	153	382	815
2000	Net financial investment (2100-3100)	363	- 6	- 154	111	532	- 30	231	99	314	832
2100	Net increase in financial assets	554	360	348	384	795	349	547	339	1,646	2,030
2310	Currency and deposits:										
2311	Currency and bank deposits	174	- 65	12	- 121	444	- 278	103	17	-	286
2312	Deposits in other institutions	29	62	1	- 42	4	106	- 2	- 47	50	61
2313	Foreign currency and deposits	-	6	- 4	-	-	2	3	- 3	2	2
2320	Receivables:										
2322	Trade	118	- 58	- 27	- 51	75	- 32	- 2	11	- 18	52
2330	Loans:										
2332	Other loans	23	13	19	22	32	26	8	13	77	79
2340	Government of Canada treasury bills	8	- 6	5	1	- 3	- 5	3	-	8	- 5
2410	Mortgages	43	40	29	60	39	73	30	52	172	194
2420	Bonds:										
2421	Government of Canada bonds	10	2	12	3	- 33	8	- 2	2	27	- 25
2422	Provincial government bonds	69	4	46	115	97	23	49	140	234	309
2423	Municipal government bonds	56	65	33	72	- 5	67	38	27	226	127
2424	Other Canadian bonds	26	48	28	66	82	67	87	- 25	168	211
2510	Claims on associated enterprises:										
2513	Government	67	81	151	131	123	200	211	117	430	651
2520	Stocks	- 1	9	-	7	8	5	3	5	15	21
2530	Foreign investments	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets	- 68	159	43	121	- 68	87	18	30	255	67
3100	Net increase in liabilities	191	366	502	273	263	379	316	240	1,332	1,198
3320	Payables:										
3322	Trade	68	43	66	- 136	- 36	103	- 53	- 51	41	- 37
3330	Loans:										
3331	Bank loans	- 87	58	22	- 49	- 62	- 16	- 4	62	- 56	- 20
3332	Other loans	21	48	14	30	28	41	32	38	113	139
3420	Bonds:										
3422	Provincial government bonds	171	251	393	409	320	268	329	228	1,224	1,145
3510	Claims on associated enterprises:										
3513	Government	10	- 1	5	-	6	- 1	-	5	14	10
3610	Other liabilities	8	- 33	2	19	7	- 16	12	- 42	- 4	- 39
4000	Discrepancy (1900-2000)	23	3	54	- 12	- 13	- 7	- 51	54	68	- 17

TABLE 6-37. Sector Flows, Quarterly and Annually, 1968 and 1969
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	239	340	213	220	238	504	46	146	1,012	934
1400	Net domestic saving	239	340	213	220	238	504	46	146	1,012	934
1500	Non-financial capital acquisition	226	402	489	349	217	394	475	342	1,466	1,428
1600	Gross fixed capital formation	195	371	458	318	187	363	445	311	1,342	1,306
1800	Net purchases of existing and intangible assets	31	31	31	31	30	31	30	31	124	122
1900	Net lending or borrowing (1100-1500)	13	- 62	- 276	- 129	21	110	- 429	- 196	- 454	- 494
2000	Net financial investment (2100-3100)	- 340	21	79	- 216	- 395	96	68	- 249	- 456	- 480
2100	Net increase in financial assets	20	40	68	- 58	- 20	139	11	- 122	70	8
2310	Currency and deposits:										
2311	Currency and bank deposits	30	22	63	- 74	- 55	70	5	- 50	41	- 30
2312	Deposits in other institutions	4	- 4	3	- 13	6	10	- 8	- 6	- 10	2
2313	Foreign currency and deposits	5	11	6	- 21	21	45	25	- 80	1	11
2320	Receivables:										
2322	Trade	1	1	1	1	1	1	1	1	4	4
2330	Loans:										
2332	Other loans	1	--	--	--	--	--	- 2	--	1	- 2
2340	Government of Canada treasury bills	--	--	--	2	- 1	- 1	--	--	2	- 2
2420	Bonds:										
2421	Government of Canada bonds	2	3	- 4	1	1	6	--	1	2	8
2422	Provincial government bonds	- 1	8	- 4	1	2	5	- 3	2	4	6
2423	Municipal government bonds	- 4	13	14	16	11	9	6	21	39	47
2424	Other Canadian bonds	1	--	1	2	1	3	- 3	2	4	3
2510	Claims on associated enterprises:										
2513	Government	- 26	- 22	- 19	19	- 16	- 18	- 18	- 20	- 48	- 72
2610	Other financial assets	7	8	7	8	9	9	8	7	30	33
3100	Net increase in liabilities	360	19	- 11	158	375	43	- 57	127	526	488
3320	Payables:										
3322	Trade	4	4	4	4	4	4	4	4	16	16
3330	Loans:										
3331	Bank loans	256	- 96	- 105	34	237	- 104	- 90	60	89	103
3332	Other loans	11	- 17	- 2	3	68	- 40	- 23	- 3	- 5	2
3420	Bonds:										
3423	Municipal government bonds	85	123	88	113	62	178	48	62	409	350
3510	Claims on associated enterprises:										
3513	Government	--	1	1	1	--	1	1	1	3	3
3610	Other liabilities	4	4	3	3	4	4	3	3	14	14
4000	Discrepancy (1900-2000) ¹	353	- 83	- 355	87	416	14	- 497	53	2	- 14

¹ Lack of more complete information causes large discrepancies. The reliability of the data suffers most on a sub-annual basis.

TABLE 6-38. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector XII. Social Security Funds

[illegible]

TABLE 6 - 39. Sector Flows, Quarterly and Annually, 1968 and 1969

Subsector XII 1. Social Security Funds: Federal[illegible]

TABLE 6-40. Sector Flows, Quarterly and Annually, 1968 and 1969

Subsector XII 2. Social Security Funds: Provincial

[illegible]

TABLE 6-41. Sector Flows, Quarterly and Annually, 1968 and 1969

Sector XIII. Rest of the World

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	264	58	- 243	253	287	373	41	266	332	90
1400	Net domestic saving	264	58	- 243	253	287	373	41	266	332	90
1500	Non-financial capital acquisition	14	45	74	90	18	50	56	49	223	17
1800	Net purchases of existing and intangible assets	14	45	74	90	18	50	56	49	223	17
1900	Net lending or borrowing (1100-1500)	250	13	- 317	163	269	323	- 15	217	109	75
2000	Net financial investment (2100-3100)	215	6	- 345	128	258	311	- 33	186	4	74
2100	Net increase in financial assets	- 35	574	- 5	845	513	1,015	558	513	1,379	2,55
2310	Currency and deposits:										
2311	Currency and bank deposits	233	- 95	- 125	57	- 7	18	3	45	70	
2312	Deposits in other institutions	46	- 36	- 5	- 3	- 3	7	- 7	5	2	
2330	Loans:										
2332	Other loans	- 27	- 2	- 60	41	- 59	18	- 6	89	- 48	
2340	Government of Canada treasury bills	23	1	11	13	13	- 5	5	19	48	
2350	Finance company and other short-term commercial paper	- 54	- 53	- 34	13	156	74	- 91	77	- 128	2
2420	Bonds:										
2421	Government of Canada bonds	- 25	220	- 1	20	22	- 29	- 4	- 14	214	-
2422	Provincial government bonds	202	150	239	162	305	187	305	181	753	9
2423	Municipal government bonds	27	16	7	8	25	72	33	- 41	58	
2424	Other Canadian bonds	19	183	132	50	158	65	162	61	384	4
2510	Claims on associated enterprises:										
2512	Corporate	35	225	179	212	152	241	116	185	651	6
2520	Stocks	23	42	35	72	111	130	12	4	172	2
2610	Other financial assets:										
	(a) Other	- 537	- 77	- 383	200	- 360	237	30	- 98	- 797	- 1
	(b) Columbia River Treaty	-	-	-	-	-	-	-	-	-	-
3100	Net increase in liabilities	- 250	568	340	717	255	704	591	327	1,375	1,87
3210	Official holdings of gold and foreign exchange	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 22
3310	Currency and deposits:										
3313	Foreign currency and deposits	92	- 139	79	48	328	831	868	125	80	2,18
3330	Loans:										
3332	Other loans	- 36	- 2	23	59	24	71	8	- 27	44	
3510	Claims on associated enterprises:										
3512	Corporate	66	- 17	9	77	55	110	30	60	135	2
3530	Foreign investments	118	121	135	89	49	11	- 60	- 154	463	- 1
3610	Other liabilities										
	(a) Other	3	120	66	113	- 163	- 265	- 250	161	302	- 5
	(b) I.M.F.	- 471	130	70	22	16	109	87	82	- 249	2
4000	Discrepancy (1900-2000)	35	7	28	35	11	12	18	31	105	

TABLE 6-42. Sector Flows, Quarterly and Annually, 1968 and 1969
Sector XIV. Residual Error of Estimate and Other Adjustments

Category No.	Category	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 28	251	451	225	- 91	92	304	295	899	600
1101	Residual error of estimate, income and expenditure accounts	- 345	- 247	197	- 148	- 457	- 428	30	- 44	- 543	- 899
1200	Capital consumption allowances and miscellaneous valuation adjustments	290	304	297	298	306	314	316	325	1,189	1,261
1400	Net domestic saving	27	194	- 43	75	60	206	- 42	14	253	238
1500	Non-financial capital acquisition	305	285	275	117	414	529	458	3	982	1,404
1501	Residual error of estimate, income and expenditure accounts	346	247	- 196	147	458	428	- 31	44	544	899
1600	Gross fixed capital formation	87	86	93	91	91	89	93	98	357	371
1700	Value of physical change in inventories	- 128	- 48	378	- 121	- 135	12	396	- 139	81	134
1800	Net purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100 - 1500)	- 333	- 34	176	108	- 505	- 437	- 154	292	- 83	- 804
2000	Net financial investment (2100 - 3100) .....	...	...	...	...	...	...	...	...	...	...
4000	Discrepancy (1900 - 2000)	- 333	- 34	176	108	- 505	- 437	- 154	292	- 83	- 804

See Technical note (b).

TABLE 7-1. Category, Quarterly and Annually, 1968 and 1969
Gross Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1100)

Sector	Subsector		1968				1969				Annual		
			I	II	III	IV	I	II	III	IV	1968	1969	
			millions of dollars										
		Gross domestic saving	3,407	4,255	5,738	3,920	3,905	4,802	6,201	4,025	17,320	18,933	
I		Persons	626	873	2,457	92	681	596	2,495	15	4,048	3,787	
II		Unincorporated business	610	636	642	641	649	670	673	682	2,529	2,674	
III		Non-financial private corporations	1,049	1,397	1,216	1,134	1,203	1,426	1,247	1,117	4,796	4,993	
IV		Non-financial government enterprises	48	- 62	177	192	152	147	172	181	355	652	
	IV 1.	Federal	- 51	- 154	86	88	51	46	71	81	- 31	249	
	IV 2.	Provincial	66	61	61	69	67	67	67	66	257	267	
	IV 3.	Municipal	33	31	30	35	34	34	34	34	129	136	
V		The monetary authorities	--	--	--	1	--	--	--	1	1	1	
	V 1.	Bank of Canada	--	--	--	1	--	--	--	1	1	1	
VI		Banks and similar lending institutions	33	79	93	89	36	79	95	81	294	291	
	VI 1.	Chartered banks	47	51	53	47	47	46	51	34	198	178	
	VI 2.	Other lending institutions	- 14	28	40	42	- 11	33	44	47	96	113	
	VI 2.1.	Quebec savings banks	--	--	--	2	--	--	--	- 1	2	- 1	
	VI 2.2.	Credit unions and caisses populaires	- 24	14	25	19	- 31	14	24	20	34	27	
	VI 2.3.	Trust companies	3	2	2	6	4	4	3	5	13	16	
	VI 2.4.	Mortgage loan companies	- 4	5	2	6	2	2	1	5	9	10	
	VI 2.5.	Sales finance and consumer loan companies	11	7	11	9	14	13	16	18	38	61	
VII		Insurance companies and pension funds	17	47	26	14	3	23	7	- 2	104	31	
	VII 1.	Life insurance companies	2	4	4	2	2	4	3	3	12	12	
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	15	43	22	12	1	19	4	- 5	92	19	
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--	
III		Other private financial institutions	12	11	21	37	- 19	- 10	57	45	81	73	
	VIII 1.	Investment dealers	--	--	--	--	--	19	- 2	1	--	18	
	VIII 2.	Mutual funds	--	--	- 4	--	2	3	- 4	4	- 4	5	
	VIII 3.	Closed-end funds	--	--	3	- 2	- 11	1	--	1	1	- 9	
	VIII 4.	Other, n.e.i.	12	11	22	39	- 10	- 33	63	39	84	59	
IX		Public financial institutions	38	38	39	41	39	41	42	45	156	167	
	IX 1.	Federal	1	--	--	1	--	1	--	1	2	2	
	IX 2.	Provincial	--	--	--	1	--	--	--	1	1	1	
	IX 3.	Operations of government buildings	37	38	39	39	39	40	42	43	153	164	
X		Federal government	- 203	27	112	405	- 139	349	257	493	341	960	
XI		Provincial and municipal government	700	618	485	591	841	692	521	599	2,394	2,653	
	XI 1.	Provincial	461	278	272	371	603	188	475	453	1,382	1,719	
	XI 2.	Municipal	239	340	213	220	238	504	46	146	1,012	934	
III		Social security	241	282	262	205	263	324	290	207	990	1,084	
	XII 1.	Federal	181	211	206	157	196	245	225	162	755	828	
	XII 2.	Provincial	60	71	56	48	67	79	65	45	235	256	
III		Rest of the world	264	58	- 243	253	287	373	41	266	332	967	
IV		Residual error of estimate, income and expenditure accounts	- 28	251	451	225	- 91	92	304	295	899	600	

TABLE 7-2. Category, Quarterly and Annually, 1968 and 1969
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
XIV		Gross domestic saving	- 345	- 247	197	- 148	- 457	- 428	30	- 44	- 543	- 895
		Residual error of estimate and other adjustments	- 345	- 247	197	- 148	- 457	- 428	30	- 44	- 543	- 895
XIV		Non-financial capital acquisition	346	247	- 196	147	458	428	- 31	44	544	895
		Residual error of estimate and other adjustments	346	247	- 196	147	458	428	- 31	44	544	895

TABLE 7-3. Category, Quarterly and Annually, 1968 and 1969
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Capital consumption allowances and miscellaneous valuation adjustments	2,057	2,205	2,074	2,113	2,158	2,244	2,215	2,268	8,449	8,885
II		Unincorporated business	610	636	642	641	649	670	673	682	2,529	2,674
III		Non-financial private corporations	954	1,069	942	957	995	1,047	1,013	1,048	3,922	4,100
IV		Non-financial government enterprises	149	139	137	156	153	153	153	147	581	600
	IV 1.	Federal	50	47	46	52	52	52	52	47	195	203
	IV 2.	Provincial	66	61	61	69	67	67	67	66	257	267
	IV 3.	Municipal	33	31	30	35	34	34	34	34	129	136
V		The monetary authorities	--	--	--	1	--	--	--	1	1	1
	V 1.	Bank of Canada	--	--	--	1	--	--	--	1	1	1
VI		Banks and similar lending institutions	13	14	13	15	14	15	15	16	55	60
	VI 1.	Chartered banks	7	8	7	8	8	8	8	8	30	32
	VI 2.	Other lending institutions	6	6	6	7	6	7	7	8	25	28
	VI 2.1.	Quebec savings banks	--	--	--	1	--	--	--	1	1	1
	VI 2.2.	Credit unions and caisses populaires	1	1	1	1	1	1	1	1	4	4
	VI 2.3.	Trust companies	1	1	1	1	1	1	1	1	4	4
	VI 2.4.	Mortgage loan companies	1	1	1	1	1	1	1	1	4	4
	VI 2.5.	Sales finance and consumer loan companies	3	3	3	3	3	4	4	4	12	14
VII		Insurance companies and pension funds	2	5	4	3	2	4	3	4	14	17
	VII 1.	Life insurance companies	2	4	4	2	2	4	3	3	12	14
	VII 3.	Fire and casualty insurance companies	--	1	--	1	--	--	--	1	2	1
VIII		Other private financial institutions	1	--	--	1	--	--	--	--	2	--
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	1	--	--	1	--	--	--	--	2	--
IX		Public financial institutions	38	38	39	41	39	41	42	45	156	167
	IX 1.	Federal	1	--	--	1	--	1	--	1	2	2
	IX 2.	Provincial	--	--	--	1	--	--	--	1	1	1
	IX 3.	Operations of government buildings	37	38	39	39	39	40	42	43	153	164
XIV		Residual error of estimate and other adjustments	290	304	297	298	306	314	316	325	1,189	1,267

TABLE 7-4. Category, Quarterly and Annually, 1968 and 1969
Net Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1400)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Net domestic saving	1,695	2,297	3,467	1,955	2,204	2,986	3,956	1,801	9,414	10,947
I		Persons	626	873	2,457	92	681	596	2,495	15	4,048	3,787
III		Non-financial private corporations	95	328	274	177	208	379	234	69	874	890
IV		Non-financial government enterprises	- 101	- 201	40	36	- 1	- 6	19	34	- 226	46
	IV 1.	Federal	- 101	- 201	40	36	- 1	- 6	19	34	- 226	46
VI		Banks and similar lending institutions	29	65	80	74	22	64	80	65	239	231
	VI 1.	Chartered banks	49	43	46	39	39	38	43	26	168	146
	VI 2.	Other lending institutions	- 20	22	34	35	- 17	26	37	39	71	85
	VI 2.1.	Quebec savings banks	--	--	--	1	--	--	--	- 2	1	- 2
	VI 2.2.	Credit unions and caisses populaires	- 25	13	24	18	- 32	13	23	19	30	23
	VI 2.3.	Trust companies	2	1	1	5	3	3	2	4	9	12
	VI 2.4.	Mortgage loan companies	- 5	4	1	5	1	1	--	4	5	6
	VI 2.5.	Sales finance and consumer loan companies	8	4	8	6	11	9	12	14	26	46
VII		Insurance companies and pension funds	15	42	22	11	1	19	4	- 6	90	18
	VII 1.	Life insurance companies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	15	42	22	11	1	19	4	- 6	90	18
VIII		Other private financial institutions	11	11	21	36	- 19	- 10	57	45	79	73
	VIII 1.	Investment dealers	--	--	--	--	--	19	- 2	1	--	18
	VIII 2.	Mutual funds	--	--	- 4	--	2	3	- 4	4	- 4	5
	VIII 3.	Closed-end funds	--	--	3	- 2	- 11	1	--	1	1	- 9
	VIII 4.	Other, n.e.i.	11	11	22	38	- 10	- 33	63	39	82	59
X		Federal government	- 203	27	112	405	- 139	349	257	493	341	960
XI		Provincial and municipal government	700	618	485	591	841	692	521	599	2,394	2,653
	XI 1.	Provincial	461	278	272	371	603	188	475	453	1,382	1,719
	XI 2.	Municipal	239	340	213	220	238	504	46	146	1,012	934
XII		Social security	241	282	262	205	263	324	290	207	990	1,084
	XII 1.	Federal	181	211	206	157	196	245	225	162	755	828
	XII 2.	Provincial	60	71	56	48	67	79	65	45	235	256
III		Rest of the world	264	58	- 243	253	287	373	41	266	332	967
IV		Residual error of estimate and other adjustments	27	194	- 43	75	60	206	- 42	14	253	238

TABLE 7-5. Category, Quarterly and Annually, 1968 and 1969
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Non-financial capital acquisition	3,407	4,255	5,738	3,920	3,905	4,802	6,201	4,025	17,320	18,93
I		Persons	217	229	165	159	130	195	254	- 372	770	20
II		Unincorporated business	454	812	1,985	476	657	1,207	2,157	833	3,727	4,85
III		Non-financial private corporations	1,637	1,668	1,746	1,736	1,926	1,540	1,671	2,109	6,787	7,24
IV		Non-financial government enterprises	362	362	432	541	313	475	641	535	1,697	1,96
	IV 1.	Federal	92	23	47	191	50	61	241	82	353	43
	IV 2.	Provincial	226	288	330	302	226	370	350	406	1,146	1,35
	IV 3.	Municipal	44	51	55	48	37	44	50	47	198	17
V		The monetary authorities	1	--	--	2	1	--	1	1	3	
	V 1.	Bank of Canada	1	--	--	2	1	--	1	1	3	
VI		Banks and similar lending institutions	21	19	24	17	21	36	28	45	81	13
	VI 1.	Chartered banks	12	11	12	11	15	15	15	37	46	8
	VI 2.	Other lending institutions	9	8	12	6	6	21	13	8	35	4
	VI 2.1.	Quebec savings banks	--	--	--	--	--	--	1	--	--	
	VI 2.2.	Credit unions and caisses populaires	3	3	9	--	1	3	5	3	15	1
	VI 2.3.	Trust companies	2	2	--	1	--	2	2	--	5	
	VI 2.4.	Mortgage loan companies	--	--	--	1	1	11	2	- 1	1	1
	VI 2.5.	Sales finance and consumer loan companies	4	3	3	4	4	5	3	6	14	1
VII		Insurance companies and pensions funds	9	9	6	15	34	17	10	33	39	9
	VII 1.	Life insurance companies	9	6	6	11	34	17	9	30	32	9
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	--	3	--	3	- 1	- 1	--	1	6	--
	VII 4.	Pension funds	--	--	--	1	1	1	1	2	1	
VIII		Other private financial institutions	--	5	- 2	- 3	1	1	1	3	--	
	VIII 1.	Investment dealers	--	--	--	--	--	1	1	--	--	
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i.	--	5	- 2	- 3	1	--	--	3	--	
IX		Public financial institutions	4	6	7	11	8	12	12	10	28	4
	IX 1.	Federal	--	2	4	8	10	9	11	8	14	3
	IX 2.	Provincial	4	4	3	3	- 2	3	1	2	14	
X		Federal government	82	132	165	138	81	121	142	134	517	4
XI		Provincial and municipal government	301	683	861	621	301	619	770	642	2,466	2,3
	XI 1.	Provincial	75	281	372	272	84	225	295	300	1,000	90
	XI 2.	Municipal	226	402	489	349	217	394	475	342	1,466	1,4
XII		Social security .....	...	...	...	...	...	...	...	...	--
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	--
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	--
XIII		Rest of the world	14	45	74	90	18	50	56	49	223	17
XIV		Residual error of estimate and other adjustments	305	285	275	117	414	529	458	3	982	1,40

TABLE 7-6. Category, Quarterly and Annually, 1968 and 1969
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Gross fixed capital formation	3,263	4,197	4,302	4,273	3,429	4,438	4,611	4,539	16,035	17,017
II		Unincorporated business	779	923	882	967	986	1,203	1,203	1,234	3,551	4,626
III		Non-financial private corporations	1,566	1,854	1,770	1,946	1,565	1,877	1,845	1,918	7,136	7,205
IV		Non-financial government enterprises	416	510	524	491	384	490	534	518	1,941	1,926
	IV 1.	Federal	87	107	101	97	74	112	131	128	392	445
	IV 2.	Provincial	285	352	368	346	294	359	386	454	1,351	1,493
	IV 3.	Municipal	44	51	55	48	37	44	50	47	198	178
V		The monetary authorities	1	--	--	2	1	--	1	1	3	3
	V 1.	Bank of Canada	1	--	--	2	1	--	1	1	3	3
VI		Banks and similar lending institutions	21	19	24	17	21	36	23	26	81	106
	VI 1.	Chartered banks	12	11	12	11	15	15	15	20	46	65
	VI 2.	Other lending institutions	9	8	12	6	6	21	8	6	35	41
	VI 2.1.	Quebec savings banks	--	--	--	--	--	--	1	--	--	1
	VI 2.2.	Credit unions and caisses populaires	3	3	9	--	1	3	--	--	15	4
	VI 2.3.	Trust companies	2	2	--	1	--	2	2	--	5	4
	VI 2.4.	Mortgage loan companies	--	--	--	1	1	11	2	--	1	14
	VI 2.5.	Sales finance and consumer loan companies	4	3	3	4	4	5	3	6	14	18
VII		Insurance companies and pension funds	5	7	5	7	5	5	8	9	24	27
	VII 1.	Life insurance companies	5	5	5	5	5	5	8	8	20	26
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	--	2	--	2	--	--	--	1	4	1
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	--	2	1	--	1	1	--	2	3	4
	VIII 1.	Investment dealers	--	--	--	--	--	1	--	--	--	1
	VIII 4.	Other, n.e.i.	--	2	1	--	1	--	--	2	3	3
IX		Public financial institutions	4	4	3	3	--	3	3	3	14	9
	IX 2.	Provincial	4	4	3	3	--	3	3	3	14	9
X		Federal government	80	129	162	135	80	119	139	135	506	473
XI		Provincial and municipal government	304	663	838	614	295	615	762	595	2,419	2,267
	XI 1.	Provincial	109	292	380	296	108	252	317	284	1,077	961
	XI 2.	Municipal	195	371	458	318	187	363	445	311	1,342	1,306
XIV		Residual error of estimate and other adjustments	87	86	93	91	91	89	93	98	357	371

TABLE 7-7. Category, Quarterly and Annually, 1968 and 1969
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Value of physical change in inventories	- 202	189	1,632	- 500	18	- 64	1,621	- 558	741	1,017
II		Unincorporated business	- 325	- 111	1,103	- 491	- 329	4	954	- 401	176	228
III		Non-financial private corporations	271	14	176	- 10	510	- 113	88	- 31	451	454
IV		Non-financial government enterprises	- 20	- 44	- 25	122	- 28	33	183	13	33	201
	IV 1.	Federal	9	52	- 39	121	8	7	167	3	39	185
	IV 2.	Provincial	- 29	8	14	1	- 36	26	16	10	- 6	16
XIV		Residual error of estimate and other adjustments	- 128	- 48	378	- 121	- 135	12	396	- 139	81	134

TABLE 7-8. Category, Quarterly and Annually, 1968 and 1969
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Net purchases and sales	-	-	-	-	-	-	-	-	-	-
I		Persons	217	229	165	159	130	195	254	- 372	770	207
III		Non-financial private corporations	- 200	- 200	- 200	- 200	- 149	- 224	- 262	222	- 800	- 413
IV		Non-financial government enterprises	- 34	- 104	- 67	- 72	- 43	- 48	- 76	4	- 277	- 163
IV 1.		Federal	- 4	- 32	- 15	- 27	- 32	- 58	- 57	- 49	- 78	- 196
IV 2.		Provincial	- 30	- 72	- 52	- 45	- 11	10	- 19	53	- 199	33
VI		Banks and similar lending institutions	-	-	-	-	-	-	5	19	-	24
VI 1.		Chartered banks	-	-	-	-	-	-	-	17	-	17
VI 2.		Other lending institutions	-	-	-	-	-	-	5	2	-	7
VI 2.2.		Credit unions and caisses populaires	-	-	-	-	-	-	5	3	-	8
VI 2.3.		Trust companies	-	-	-	-	-	-	-	-	-	-
VII		Insurance companies and pension funds	4	2	1	8	29	12	2	24	15	67
VII 1.		Life insurance companies	4	1	1	6	29	12	1	22	12	64
VII 2.		Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
VII 3.		Fire and casualty insurance companies	-	1	-	1	- 1	- 1	-	-	2	- 2
VII 4.		Pension funds	-	-	-	1	1	1	1	2	1	5
VIII		Other private financial institutions	-	3	- 3	- 3	-	-	1	1	- 3	2
VIII 1.		Investment dealers	-	-	-	-	-	-	1	-	-	1
VIII 4.		Other, n.e.i.	-	3	- 3	- 3	-	-	-	1	- 3	1
IX		Public financial institutions	-	2	4	8	8	9	9	7	14	33
IX 1.		Federal	-	2	4	8	10	9	11	8	14	38
IX 2.		Provincial	-	-	-	-	- 2	-	- 2	- 1	-	- 5
X		Federal government	2	3	3	3	1	2	3	- 1	11	5
XI		Provincial and municipal government	- 3	20	23	7	6	4	8	47	47	65
XI 1.		Provincial	- 34	- 11	- 8	- 24	- 24	- 27	- 22	16	- 77	- 57
XI 2.		Municipal	31	31	31	31	30	31	30	31	124	122
XIII		Rest of the world	14	45	74	90	18	50	56	49	223	173

TABLE 7-9. Category, Quarterly and Annually, 1968 and 1969
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
	Real accounts balance	-	-	-	-	-	-	-	-	-	-
I	Persons	409	644	2,292	- 67	551	401	2,241	387	3,278	3,580
II	Unincorporated business	156	- 176	- 1,343	165	- 8	- 537	- 1,484	- 151	- 1,198	- 2,180
II	Non-financial private corporations	- 588	- 271	- 530	- 602	- 723	- 114	- 424	- 992	- 1,991	- 2,253
V	Non-financial government enterprises	- 314	- 424	- 255	- 349	- 161	- 328	- 469	- 354	- 1,342	- 1,312
IV 1.	Federal	- 143	- 177	39	- 103	1	- 15	170	- 1	- 384	- 185
IV 2.	Provincial	- 160	- 227	- 269	- 233	- 159	- 303	- 283	- 340	- 889	- 1,085
IV 3.	Municipal	- 11	- 20	- 25	- 13	- 3	- 10	- 16	- 13	- 69	- 42
V	The monetary authorities	- 1	--	--	- 1	- 1	--	1	--	2	2
V 1.	Bank of Canada	- 1	--	--	- 1	- 1	--	1	--	2	2
I	Banks and similar lending institutions	12	60	69	72	15	43	67	36	213	161
VI 1.	Chartered banks	35	40	41	36	32	31	36	- 3	152	96
VI 2.	Other lending institutions	- 23	20	28	36	- 17	12	31	39	61	65
VI 2.1.	Quebec savings banks	--	--	--	2	--	--	1	- 1	2	2
VI 2.2.	Credit union and caisses populaires	- 27	11	16	19	- 32	11	19	17	19	15
VI 2.3.	Trust companies	1	--	2	5	4	2	1	5	8	12
VI 2.4.	Mortgage loan companies	- 4	5	2	5	1	- 9	1	6	8	3
VI 2.5.	Sales finance and consumer loan companies	7	4	8	5	10	8	13	12	24	43
I	Insurance companies and pension funds	8	38	20	- 1	- 31	6	3	- 35	65	- 63
VII 1.	Life insurance companies	- 7	- 2	- 2	- 9	- 32	- 13	- 6	- 27	- 20	- 78
VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
VII 3.	Fire and casualty insurance companies	15	40	22	9	2	20	4	- 6	86	20
VII 4.	Pension funds	--	--	--	- 1	- 1	- 1	1	- 2	1	- 5
VI	Other private financial institutions	12	6	23	40	- 20	- 11	56	42	81	67
VIII 1.	Investment dealers	--	--	--	--	--	18	3	1	--	16
VIII 2.	Mutual funds	--	--	4	--	2	3	4	4	- 4	5
VIII 3.	Closed-end funds	--	--	3	- 2	- 11	1	--	1	1	- 9
VIII 4.	Other, n.e.i.	12	6	24	42	- 11	- 33	63	36	84	55
I	Public financial institutions	34	32	32	30	31	29	30	35	128	125
IX 1.	Federal	1	- 2	- 4	- 7	- 10	- 8	- 11	- 7	- 12	- 36
IX 2.	Provincial	- 4	- 4	- 3	- 2	2	- 3	1	- 1	- 13	- 3
IX 3.	Operations of government buildings	37	38	39	39	39	40	42	43	153	164
I	Federal government	- 285	- 105	- 53	267	- 220	228	115	359	- 176	482
I	Provincial and municipal government	399	- 65	- 376	- 30	540	73	- 249	- 43	- 72	321
XI 1.	Provincial	386	- 3	- 100	99	519	- 37	180	153	382	815
XI 2.	Municipal	13	- 62	- 276	- 129	21	110	- 429	- 196	- 454	- 494
I	Social security	241	282	262	205	263	324	290	207	990	1,084
XII 1.	Federal	181	211	206	157	196	245	225	162	755	828
XII 2.	Provincial	60	71	56	48	67	79	65	45	235	256
VI	Rest of the world	250	13	- 317	163	269	323	- 15	217	109	794
VI	Residual error of estimate and other adjustments	- 333	- 34	176	108	- 505	- 437	- 154	292	- 83	- 804

TABLE 7-10. Category, Quarterly and Annually, 1968 and 1969
Net Financial Investment, Sector and Subsector Transactions
 (Financial Accounts, Category 2000)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Total net change in investment	-	-	-	-	-	-	-	-	-	-
I		Persons	645	634	1,502	78	201	463	1,415	486	2,859	2,56
II		Unincorporated business	156	- 176	-1,343	165	- 8	- 537	-1,484	- 151	-1,198	-2,18
III		Non-financial private corporations	- 523	- 363	223	- 516	- 338	- 496	- 285	- 716	-1,179	-1,83
IV		Non-financial government enterprises	- 339	- 418	- 255	- 522	- 208	- 357	- 469	- 343	-1,534	-1,37
	IV 1.	Federal	- 166	- 174	30	- 154	- 54	- 37	- 178	- 5	- 464	- 27
	IV 2.	Provincial	- 173	- 240	- 279	- 323	- 145	- 312	- 283	- 331	-1,015	-1,07
	IV 3.	Municipal	-	- 4	- 6	- 45	- 9	- 8	- 8	- 7	- 55	- 3
V		The monetary authorities	-	- 3	- 3	- 7	8	- 3	3	- 3	- 13	-
	V 1.	Bank of Canada	- 1	- 2	-	- 5	6	- 3	3	- 3	- 8	-
	V 2.	Exchange fund account	1	- 1	- 3	- 2	2	-	-	-	- 5	-
	V 3.	Other	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	- 35	18	18	207	- 22	4	16	163	208	16
	VI 1.	Chartered banks	- 11	-	- 9	173	- 4	- 6	- 12	118	153	9
	VI 2.	Other lending institutions	- 24	18	27	34	- 18	10	28	45	55	6
	VI 2.1.	Quebec savings banks	-	-	-	2	-	-	- 1	- 1	2	-
	VI 2.2.	Credit unions and caisses populaires	- 28	10	15	18	- 33	10	17	23	15	-
	VI 2.3.	Trust companies	1	-	2	5	4	2	1	5	8	-
	VI 2.4.	Mortgage loan companies	- 4	4	2	4	1	- 10	- 2	6	6	-
	VI 2.5.	Sales finance and consumer loan companies	7	4	8	5	10	8	13	12	24	4
VII		Insurance companies and pension funds	8	38	20	- 1	- 31	6	- 3	- 35	65	- 6
	VII 1.	Life insurance companies	- 7	- 2	- 2	- 9	- 32	- 13	- 6	- 27	- 20	- 7
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies	15	40	22	9	2	20	4	- 6	86	2
	VII 4.	Pension funds	-	-	-	- 1	- 1	- 1	- 1	- 2	- 1	-
VIII		Other private financial institutions	11	6	24	44	- 21	- 12	55	43	85	6
	VIII 1.	Investment dealers	-	-	-	-	-	18	- 3	1	-	1
	VIII 2.	Mutual funds	-	-	- 4	-	2	3	- 4	4	- 4	-
	VIII 3.	Closed-end funds	-	-	4	- 2	- 11	1	- 1	1	2	-
	VIII 4.	Other, n.e.i.	11	6	24	46	- 12	- 34	63	37	87	1
IX		Public financial institutions	56	26	12	29	27	30	34	38	123	1
	IX 1.	Federal	23	- 8	- 23	- 8	- 14	- 16	- 5	- 2	- 16	-
	IX 2.	Provincial	- 4	- 4	- 4	- 2	2	6	- 3	- 3	- 14	-
	IX 3.	Operations of government buildings	37	38	39	39	39	40	42	43	153	16
X		Federal government	- 458	- 65	- 40	295	- 266	201	162	275	- 268	3
XI		Provincial and municipal government	23	15	- 75	- 105	137	66	299	- 150	- 142	3
	XI 1.	Provincial	363	- 6	- 154	111	532	- 30	231	99	314	8
	XI 2.	Municipal	- 340	21	79	- 216	- 395	96	68	- 249	- 456	- 4
XII		Social security	241	282	262	205	263	324	290	207	990	1,0
	XII 1.	Federal	181	211	206	157	196	245	225	162	755	8
	XII 2.	Provincial	60	71	56	48	67	79	65	45	235	2
XIII		Rest of the world	215	6	- 345	128	258	311	- 33	186	4	7

TABLE 7-11. Category, Quarterly and Annually, 1968 and 1969
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Net change in assets	2,707	6,234	6,969	7,378	3,728	5,711	4,704	5,536	23,288	19,679
I		Persons	924	835	1,699	1,295	410	720	1,395	1,033	4,753	3,558
II		Unincorporated business	804	- 201	698	- 22	520	- 75	26	- 277	1,279	194
III		Non-financial private corporations	- 172	1,110	1,052	324	- 257	1,216	936	379	2,314	2,274
IV		Non-financial government enterprises	- 188	114	153	- 49	274	47	- 106	- 152	30	63
	IV 1.	Federal	- 115	102	16	- 49	124	35	- 101	- 111	- 46	- 53
	IV 2.	Provincial	- 73	11	136	- 1	150	11	- 5	- 41	73	115
	IV 3.	Municipal	-	1	1	1	-	1	-	-	3	1
V		The monetary authorities	- 693	734	- 76	610	- 220	67	65	319	575	231
	V 1.	Bank of Canada	74	189	- 306	282	- 185	229	62	120	239	226
	V 2.	Exchange fund account	- 336	415	156	318	- 49	- 233	- 55	152	553	- 185
	V 3.	Other	- 431	130	74	10	14	71	58	47	- 217	190
VI		Banks and similar lending institutions	731	1,351	1,496	1,601	889	926	374	1,265	5,179	3,454
	VI 1.	Chartered banks	489	789	1,090	1,133	563	264	- 236	676	3,501	1,267
	VI 2.	Other lending institutions	242	562	406	468	326	662	610	589	1,678	2,187
	VI 2.1.	Quebec savings banks	3	18	10	35	- 6	7	11	21	66	33
	VI 2.2.	Credit unions and caisses populaires	97	127	65	46	- 26	172	114	102	335	362
	VI 2.3.	Trust companies	106	126	269	121	219	191	217	160	622	787
	VI 2.4.	Mortgage loan companies	18	41	96	61	58	119	80	91	216	348
	VI 2.5.	Sales finance and consumer loan companies	18	250	- 34	205	81	173	188	215	439	657
VII		Insurance companies and pension funds	382	424	450	384	304	407	430	532	1,640	1,673
	VII 1.	Life insurance companies	221	175	205	158	155	155	208	208	759	726
	VII 2.	Fraternal benefit societies	1	2	2	3	1	2	2	3	8	8
	VII 3.	Fire and casualty insurance companies	16	83	62	44	- 3	76	81	60	205	214
	VII 4.	Pension funds	144	164	181	179	151	174	139	261	668	725
II		Other private financial institutions	278	194	216	192	253	211	- 19	21	880	466
	VIII 1.	Investment dealers	- 22	111	96	- 84	202	169	- 89	- 70	101	212
	VIII 2.	Mutual funds	132	28	55	139	115	74	47	7	354	243
	VIII 3.	Closed-end funds	- 14	43	- 2	8	- 48	16	- 9	4	35	- 37
	VIII 4.	Other, n.e.i.	182	12	67	129	- 16	- 48	32	80	390	48
X		Public financial institutions	275	284	244	224	260	299	339	304	1,027	1,202
	IX 1.	Federal	182	143	145	146	160	117	186	208	616	671
	IX 2.	Provincial	93	141	99	78	100	182	153	96	411	531
	IX 3.	Operations of government buildings	-	-	-	-	-	-	-	-	-	-
X		Federal government	- 414	133	364	1,443	- 256	66	- 142	1,175	1,526	843
XI		Provincial and municipal government	574	400	416	326	775	488	558	217	1,716	2,038
	XI 1.	Provincial government	554	360	348	384	795	349	547	339	1,646	2,030
	XI 2.	Municipal government	20	40	68	- 58	- 20	139	11	- 122	70	8
II		Social security	241	282	262	205	263	324	290	207	990	1,084
	XII 1.	Federal	181	211	206	157	196	245	225	162	755	828
	XII 2.	Provincial	60	71	56	48	67	79	65	45	235	256
III		Rest of the world	- 35	574	- 5	845	513	1,015	558	513	1,379	2,599

TABLE 7-12. Category, Quarterly and Annually, 1968 and 1969
Net Increase in Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Net change in liabilities	2,707	6,234	6,969	7,378	3,728	5,711	4,704	5,536	23,288	19,6
I		Persons	279	201	197	1,217	209	257	- 20	547	1,894	9
II		Unincorporated business	648	- 25	2,041	- 187	528	462	1,510	- 126	2,477	2,3
III		Non-financial private corporations	351	1,473	829	840	81	1,712	1,221	1,095	3,493	4,1
IV		Non-financial government enterprises	151	532	408	473	482	404	363	191	1,564	1,4
	IV 1.	Federal	51	276	- 14	105	178	72	77	- 106	418	2
	IV 2.	Provincial	100	251	415	322	295	323	278	290	1,088	1,1
	IV 3.	Municipal	- -	5	7	46	9	9	8	7	58	
V		The monetary authorities	- 693	737	- 73	617	- 228	70	62	322	588	2
	V 1.	Bank of Canada	75	191	- 306	287	- 191	232	59	123	247	2
	V 2.	Exchange fund account	- 337	416	159	320	- 51	- 233	- 55	152	558	- 1
	V 3.	Other	- 431	130	74	10	14	71	58	47	- 217	1
VI		Banks and similar lending institutions	766	1,333	1,478	1,394	911	922	358	1,102	4,971	3,2
	VI 1.	Chartered banks	500	789	1,099	960	567	270	- 224	558	3,348	1,1
	VI 2.	Other lending institutions	266	544	379	434	344	652	582	544	1,623	2,1
	VI 2.1.	Quebec savings banks	3	18	10	33	- 6	7	12	22	64	
	VI 2.2.	Credit unions and caisses populaires	125	117	50	28	7	162	97	79	320	3
	VI 2.3.	Trust companies	105	126	267	116	215	189	216	155	614	7
	VI 2.4.	Mortgage loan companies	22	37	94	57	57	129	82	85	210	3
	VI 2.5.	Sales finance and consumer loan companies	11	246	- 42	200	71	165	175	203	415	6
VII		Insurance companies and pension funds	374	386	430	385	335	401	433	567	1,575	1,7
	VII 1.	Life insurance companies	228	177	207	167	187	168	214	235	779	8
	VII 2.	Fraternal benefit societies	1	2	2	3	1	2	2	3	8	
	VII 3.	Fire and casualty insurance companies	1	43	40	35	- 5	56	77	66	119	1
	VII 4.	Pension funds	144	164	181	180	152	175	140	263	669	7
VIII		Other private financial institutions	267	188	192	148	274	223	- 74	- 22	795	4
	VIII 1.	Investment dealers	- 22	111	96	- 84	202	151	- 86	- 71	101	1
	VIII 2.	Mutual funds	132	28	59	139	113	71	51	3	358	2
	VIII 3.	Closed-end funds	- 14	43	- 6	10	- 37	15	- 8	3	33	-
	VIII 4.	Other, n.e.l.	171	6	43	83	- 4	- 14	- 31	43	303	-
IX		Public financial institutions	219	258	232	195	233	269	305	266	904	1,0
	IX 1.	Federal	159	151	168	154	174	133	191	210	632	7
	IX 2.	Provincial	97	145	103	80	98	176	156	99	425	5
	IX 3.	Operations of government buildings	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 43	- 153	- 1
X		Federal government	44	198	404	1,148	10	- 135	- 304	900	1,794	4
XI		Provincial and municipal government	551	385	491	431	638	422	259	367	1,858	1,6
	XI 1.	Provincial	191	366	502	273	263	379	316	240	1,332	1,1
	XI 2.	Municipal	360	19	- 11	158	375	43	- 57	127	526	4
XII		Social security .....	...	...	...	...	...	...	...	...	-
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	-
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	-
XIII		Rest of the world	- 250	568	340	717	255	704	591	327	1,375	1,8

TABLE 7-13. Categories, Quarterly and Annually, 1968 and 1969
Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
XIII		Change in liabilities	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 229
		Rest of the world	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 229
V		Change in assets	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 229
		The monetary authorities	- 22	355	- 42	309	- 54	- 163	- 92	80	600	- 229
	V 1.	Bank of Canada	278	45	- 311	3	- 3	108	- 8	- 37	15	60
	V 2.	Exchange fund account.....	- 302	310	265	318	- 49	- 276	- 83	120	591	- 288
	V 3.	Other	2	--	4	- 12	- 2	5	- 1	- 3	- 6	- 1

TABLE 7-14. Categories, Quarterly and Annually, 1968 and 1969
Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
V		Change in liabilities	802	1, 141	1, 404	1, 570	811	1, 773	1, 003	1, 195	4, 917	4, 782
		The monetary authorities	- 30	211	- 141	284	- 314	356	46	127	324	215
		Bank of Canada	- 30	211	- 141	284	- 314	356	46	127	324	215
VI		Banks and similar lending institutions	717	1, 053	1, 434	1, 207	771	622	74	838	4, 411	2, 305
	VI 1.	Chartered banks	496	786	1, 087	940	539	238	- 246	494	3, 309	1, 025
	VI 2.	Other lending institutions	221	267	347	267	232	384	320	344	1, 102	1, 280
	VI 2.1.	Quebec savings banks	4	17	10	35	- 7	6	12	22	66	33
	VI 2.2.	Credit unions and caisses populaires	121	96	38	57	18	124	108	77	312	327
	VI 2.3.	Trust companies	77	112	240	107	207	191	186	149	536	733
	VI 2.4.	Mortgage loan companies	19	42	59	68	14	63	14	96	188	187
VIII		Other private financial institutions .....	..	..	..	..	- 10	- 41	1	1	-	- 49
	VIII 4.	Other, n.e.i. ....	..	..	..	..	- 10	- 41	1	1	-	- 49
IX		Public financial institutions	13	4	10	9	11	5	6	7	36	29
	IX 2.	Provincial	13	4	10	9	11	5	6	7	36	29
X		Federal government	10	12	22	22	25	--	8	97	66	130
XIII		Rest of the world	92	- 139	79	48	328	831	868	125	80	2, 152
		Change in assets	802	1, 141	1, 404	1, 570	811	1, 773	1, 003	1, 195	4, 917	4, 782
I		Persons	569	1, 887	887	738	736	1, 260	1, 103	212	4, 081	3, 311
III		Non-financial private corporations	- 22	- 36	98	185	- 122	- 51	- 3	121	225	47
IV		Non-financial government enterprises	- 101	9	51	8	121	- 19	- 59	- 32	- 49	11
	IV 1.	Federal	- 48	- 20	- 42	29	19	--	- 68	19	- 81	- 30
	IV 2.	Provincial	- 53	29	93	- 37	102	- 19	9	- 51	32	41
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 317	33	338	255	- 144	116	- 14	181	309	139
	VI 1.	Chartered banks	- 246	12	254	148	- 160	103	- 26	116	168	85
	VI 2.	Other lending institutions	- 71	21	- 84	107	16	13	- 40	65	141	54
	VI 2.1.	Quebec savings banks	7	1	7	14	- 18	5	- 2	1	15	- 14
	VI 2.2.	Credit unions and caisses populaires	10	1	21	12	- 10	19	17	1	44	27
	VI 2.3.	Trust companies	- 75	18	45	72	81	- 21	- 56	53	60	57
	VI 2.4.	Mortgage loan companies	- 3	9	5	23	- 29	- 1	- 6	- 12	34	- 48
	VI 2.5.	Sales finance and consumer loan companies	- 10	- 8	20	- 14	- 8	11	7	22	- 12	32
VII		Insurance companies and pension funds	- 133	- 18	76	127	- 62	- 18	- 16	88	88	60
	VII 1.	Life insurance companies	- 16	- 22	21	22	- 20	- 3	- 8	55	5	24
	VII 2.	Fraternal benefit societies	- 1	--	--	--	- 1	--	--	--	- 1	- 1
	VII 3.	Fire and casualty insurance companies	- 51	13	40	2	- 48	14	19	23	4	8
	VII 4.	Pension funds	- 65	27	15	103	7	7	5	10	80	29
III		Other private financial institutions	3	- 15	60	40	74	- 42	40	- 16	88	56
	VIII 1.	Investment dealers	- 24	11	33	- 4	42	- 71	- 22	32	16	- 19
	VIII 2.	Mutual funds	57	- 19	15	26	60	14	30	- 65	79	39
	VIII 3.	Closed-end funds	- 2	--	26	7	- 11	- 8	- 3	--	31	- 22
	VIII 4.	Other, n.e.i.	- 28	- 7	- 14	11	- 17	23	35	17	- 38	58
IX		Public financial institutions	17	2	- 11	1	11	28	22	- 9	9	52
	IX 1.	Federal	- 5	- 4	--	7	2	- 5	--	8	- 2	5
	IX 2.	Provincial	22	6	- 11	- 6	9	33	22	- 17	11	47
X		Federal government	265	- 658	- 46	449	- 213	381	- 224	769	10	713
XI		Provincial and municipal government	242	32	81	- 271	420	- 45	126	- 169	84	332
	XI 1.	Provincial	203	3	9	- 163	448	- 170	104	- 33	52	349
	XI 2.	Municipal	39	29	72	- 108	- 28	125	22	- 136	32	- 17
III		Rest of the world	279	- 131	- 130	54	- 10	25	- 4	50	72	61

TABLE 7-15. Categories, Quarterly and Annually, 1968 and 1969
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3311 and 2311)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	476	1,010	970	1,251	253	596	- 191	718	3,707	1,376
V		The monetary authorities	- 30	211	- 141	284	- 314	356	46	127	324	215
	V 1.	Bank of Canada	- 30	211	- 141	284	- 314	356	46	127	324	215
VI		Banks and similar lending institutions	496	786	1,087	940	539	238	- 246	494	3,309	1,025
	VI 1.	Chartered banks	496	786	1,087	940	539	238	- 246	494	3,309	1,025
X		Federal government	10	13	24	27	28	2	9	97	74	136
		Change in assets	476	1,010	970	1,251	253	596	- 191	718	3,707	1,376
I		Persons	382	1,764	593	404	237	496	123	- 330	3,143	526
III		Non-financial private corporations	- 71	- 4	130	127	- 131	- 124	- 56	13	182	- 298
IV		Non-financial government enterprises	- 67	15	- 61	52	48	- 1	- 98	41	- 61	- 10
	IV 1.	Federal	- 48	- 20	- 42	29	19	--	- 68	19	- 81	- 30
	IV 2.	Provincial	- 19	35	- 19	23	29	- 1	- 30	22	20	20
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	- 351	21	313	241	- 104	79	- 67	168	224	76
	VI 1.	Chartered banks	- 246	12	254	148	- 160	103	26	116	168	85
	VI 2.	Other lending institutions	- 105	9	59	93	56	- 24	- 93	52	56	- 9
	VI 2.1.	Quebec savings banks	7	1	- 7	14	- 18	5	- 2	1	15	- 14
	VI 2.2.	Credit unions and caisses populaires	8	- 1	22	12	- 14	14	4	4	41	8
	VI 2.3.	Trust companies	- 100	15	30	72	94	- 31	- 87	33	17	9
	VI 2.4.	Mortgage loan companies	- 1	--	- 4	16	- 2	- 13	- 4	- 8	11	- 27
	VI 2.5.	Sales finance and consumer loan companies	- 19	- 6	18	- 21	- 4	1	- 4	22	- 28	15
VII		Insurance companies and pension funds	- 108	8	58	62	- 60	10	9	83	20	42
	VII 1.	Life insurance companies	- 16	- 20	21	22	- 19	- 4	- 7	55	7	25
	VII 2.	Fraternal benefit societies	- 1	--	--	--	- 1	--	--	--	- 1	- 1
	VII 3.	Fire and casualty insurance companies	- 49	9	30	6	- 43	11	14	24	- 4	6
	VII 4.	Pension funds	- 42	19	7	34	3	3	2	4	18	12
VIII		Other private financial institutions	- 28	14	36	43	78	- 67	- 5	- 31	65	- 21
	VIII 1.	Investment dealers	- 24	3	21	- 1	46	- 73	- 18	27	- 1	- 11
	VIII 2.	Mutual funds	24	16	3	29	52	- 13	39	- 75	72	3
	VIII 3.	Closed-end funds	- 3	1	27	5	- 12	- 6	- 7	2	30	- 21
	VIII 4.	Other, n.e.l.	- 25	- 6	- 15	10	- 8	25	- 19	15	- 36	11
IX		Public financial institutions	18	- 9	- 10	15	13	19	13	- 4	14	4
	IX 1.	Federal	- 5	- 4	--	7	2	- 5	--	8	- 2	-
	IX 2.	Provincial	23	- 5	- 10	8	11	24	13	- 12	16	3
X		Federal government	264	- 661	- 39	445	- 210	374	- 221	766	9	70
XI		Provincial and municipal government	204	- 43	75	- 195	389	- 208	108	- 33	41	25
	XI 1.	Provincial	174	- 65	12	- 121	444	- 278	103	17	-	28
	XI 2.	Municipal	30	22	63	- 74	- 55	70	5	- 50	41	- 3
XIII		Rest of the world	233	- 95	- 125	57	- 7	18	3	45	70	5

TABLE 7-16. Category, Quarterly and Annually, 1968 and 1969
Deposits in other Institutions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3312 and 2312)

ector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	234	270	355	271	230	346	326	352	1,130	1,254
VI	VI 2.	Banks and similar lending institutions	221	267	347	267	232	384	320	344	1,102	1,280
		Other lending institutions	221	267	347	267	232	384	320	344	1,102	1,280
		Quebec savings banks	4	17	10	35	- 7	6	12	22	66	33
		Credit unions and caisses populaires	121	96	38	57	18	124	108	77	312	327
		Trust companies	77	112	240	107	207	191	186	149	536	733
VIII	VIII 4.	Mortgage loan companies	19	42	59	68	- 14	63	14	96	188	187
		Other private financial institutions .....	..	..	..	..	- 10	- 41	1	1	-	- 49
		Other, n.e.i. ....	..	..	..	..	- 10	- 41	1	1	-	- 49
IX	IX 2.	Public financial institutions	13	4	10	9	11	5	6	7	36	29
		Provincial	13	4	10	9	11	5	6	7	36	29
X		Federal government	-	- 1	- 2	- 5	- 3	- 2	- 1	-	- 8	- 6
		Change in assets	234	270	355	271	230	346	326	352	1,130	1,254
I	I 3.	Persons	213	184	230	266	257	185	331	397	893	1,170
		Non-financial private corporations	- 22	32	16	41	- 34	- 7	-	39	67	- 2
IV	IV 2.	Non-financial government enterprises	- 15	7	60	- 38	20	9	- 11	- 32	14	- 14
		Provincial	- 15	7	60	- 38	20	9	- 11	- 32	14	- 14
VI	VI 2.	Municipal .....	..	..	..	..	..	..	..	..	-	-
		Banks and similar lending institutions	- 1	13	26	7	- 23	1	29	- 12	45	- 5
VII	VII 1.	Other lending institutions	- 1	13	26	7	- 23	1	29	- 12	45	- 5
		Credit unions and caisses populaires	- 2	2	- 1	-	4	5	13	- 3	3	19
		Trust companies	- 1	4	16	-	3	- 8	12	- 6	19	1
		Mortgage loan companies	- 2	8	11	7	- 30	3	1	-	24	- 26
		Sales finance and consumer loan companies .....	..	- 1	-	-	-	1	3	- 3	- 1	1
VIII	VIII 4.	Insurance companies and pension funds	- 26	11	18	65	- 2	8	7	4	68	17
		Life insurance companies .....	..	- 2	-	-	- 1	1	- 1	-	- 2	- 1
		Fire and casualty insurance companies	- 3	5	10	- 4	- 5	3	5	- 2	8	1
		Pension funds	- 23	8	8	69	4	4	3	6	62	17
VIII	VIII 1.	Other private financial institutions	7	- 10	7	2	7	18	- 22	9	6	12
		Investment dealers .....	..	-	-	-	3	3	- 5	6	-	7
		Mutual funds	6	- 10	7	2	2	16	- 19	4	5	3
		Closed-end funds .....	..	-	-	-	1	- 1	2	- 1	-	1
IX	IX 2.	Other, n.e.i.	1	-	-	-	1	-	-	-	1	1
		Public financial institutions	- 1	11	- 1	- 14	- 2	9	9	- 5	- 5	11
X	X 1.	Provincial	- 1	11	- 1	- 14	- 2	9	9	- 5	- 5	11
		Federal government .....	..	-	-	-	-	-	-	-	-	-
XI	XI 1.	Provincial and municipal government	33	58	4	- 55	10	116	- 10	- 53	40	63
		Provincial	29	62	1	- 42	4	106	- 2	- 47	50	61
XIII	XIII 2.	Municipal	4	- 4	3	- 13	6	10	- 8	- 6	- 10	2
		Rest of the world	46	- 36	- 5	- 3	- 3	7	- 7	5	2	2

TABLE 7-17. Category, Quarterly and Annually, 1968 and 1969
Foreign Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
III		Change in liabilities	92	- 139	79	48	328	831	868	125	80	2,152
		Rest of the world	92	- 139	79	48	328	831	868	125	80	2,152
		Change in assets	92	- 139	79	48	328	831	868	125	80	2,152
I		Persons	- 26	- 61	64	68	242	579	649	145	45	1,615
III		Non-financial private corporations	71	- 64	- 48	17	43	182	53	69	- 24	347
IV		Non-financial government enterprises	- 19	- 13	52	- 22	53	- 27	50	- 41	- 2	35
VI	IV 2.	Provincial	- 19	- 13	52	- 22	53	- 27	50	- 41	- 2	35
		Banks and similar lending institutions	35	- 1	- 1	7	- 17	36	24	25	40	68
VI	VI 2.	Other lending institutions	35	- 1	- 1	7	- 17	36	24	25	40	68
	VI 2.3.	Trust companies	26	- 1	- 1	--	- 16	18	19	26	24	47
	VI 2.4.	Mortgage loan companies	--	1	- 2	--	3	9	- 3	- 4	- 1	5
	VI 2.5.	Sales finance and consumer loan companies	9	- 1	2	7	- 4	9	8	3	17	16
VII		Insurance companies and pension funds	1	- 1	--	--	--	--	--	1	--	1
	VII 3.	Fire and casualty insurance companies	1	- 1	--	--	--	--	--	1	--	1
III		Other private financial institutions	24	- 19	17	- 5	- 11	7	67	6	17	69
VIII	VIII 1.	Investment dealers	--	8	12	- 3	- 7	- 1	1	- 1	17	- 8
	VIII 2.	Mutual funds	27	- 25	5	- 5	- 6	- 11	10	6	2	33
VIII	VIII 3.	Closed-end funds	1	- 1	- 1	1	-	-	2	- 1	1	--
	VIII 4.	Other, n.e.i.	- 4	- 1	1	2	- 10	- 2	54	2	- 3	44
X		Federal government	1	3	- 7	4	- 3	7	- 3	3	1	4
		Provincial and municipal government	5	17	2	- 21	21	47	28	- 83	3	13
XI	XI 1.	Provincial	--	6	- 4	--	--	2	3	- 3	2	2
	XI 2.	Municipal	5	11	6	- 21	21	45	25	- 80	1	11

TABLE 7-18. Categories, Quarterly and Annually, 1968 and 1969
Payables and Receivables, Sector and Subsector Transactions
 (Financial Accounts, Categories 3320 and 2320)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	- 140	962	1,105	587	37	1,166	597	145	2,514	1,945
I		Persons	32	386	302	489	88	561	200	410	1,209	1,259
II		Unincorporated business	492	79	190	- 24	340	256	285	- 699	737	182
III		Non-financial private corporations	- 621	417	504	138	- 422	337	209	454	438	578
IV		Non-financial government enterprises	- 54	- 2	- 5	89	- 27	- 27	- 16	53	28	- 17
	IV 1.	Federal	9	- 4	- 2	- 2	28	- 16	- 5	- 3	1	-
	IV 2.	Provincial	- 63	2	- 3	91	- 55	- 11	- 11	56	27	- 21
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	- 53	57	7	- 8	- 1	3	4	- 1	3	5
	VI 2.	Other lending institutions	- 53	57	7	- 8	- 1	3	4	- 1	3	5
	VI 2.3.	Trust companies .....	..	..	..	..	..	..	..	..	-	-
	VI 2.4.	Mortgage loan companies .....	..	..	..	..	..	..	..	..	-	-
	VI 2.5.	Sales finance and consumer loan companies	- 53	57	7	- 8	- 1	3	4	- 1	3	5
VII		Insurance companies and pension funds	- 12	10	- 2	12	- 5	- 4	- 3	4	8	- 8
VIII	VII 3.	Fire and casualty insurance companies	- 12	10	- 2	12	- 5	- 4	- 3	4	8	- 8
		Other private financial institutions	- 51	32	6	40	- 42	13	8	- 20	27	- 41
	VIII 2.	Mutual funds	- 9	30	6	31	- 36	2	9	- 20	58	- 45
	VIII 3.	Closed-end funds	- 1	1	-	9	- 6	- 2	-	- 1	9	- 9
	VIII 4.	Other, n.e.i.	- 41	1	-	-	-	13	- 1	1	- 40	13
IX		Public financial institutions	-	- 3	2	2	1	- 9	-	2	1	- 6
	IX 1.	Federal	-	- 3	2	2	1	- 9	-	2	1	- 6
	IX 2.	Provincial	-	-	-	-	- 1	- 8	-	-	-	-
X		Federal government	55	- 61	31	- 19	137	- 71	- 41	- 11	6	13
XI		Provincial and municipal government	72	47	70	- 132	- 32	107	- 49	- 47	57	- 2
	XI 1.	Provincial	68	43	66	- 136	- 36	103	- 53	- 51	41	- 3
	XI 2.	Municipal	4	4	4	4	4	4	4	4	16	10
		Change in assets	- 140	962	1,105	587	37	1,166	597	145	2,514	1,945
II		Unincorporated business	- 25	8	8	16	- 20	8	- 11	31	7	8
III		Non-financial private corporations	- 476	825	860	151	- 287	647	453	- 22	1,360	791
IV		Non-financial government enterprises	- 61	- 241	73	70	30	- 27	- 1	- 106	159	- 104
	IV 1.	Federal	- 79	- 222	60	33	19	2	11	- 125	- 208	- 93
	IV 2.	Provincial	18	- 19	13	37	11	- 29	- 12	19	49	- 11
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	138	364	235	338	193	545	140	182	1,075	1,060
	VI 1.	Chartered banks	77	188	166	258	202	303	- 57	35	689	483
	VI 2.	Other lending institutions	61	176	69	80	- 9	242	197	147	386	577
	VI 2.1.	Quebec savings banks	1	1	1	1	1	4	2	-	4	-
	VI 2.2.	Credit unions and caisses populaires	24	58	29	41	- 25	72	52	57	152	156
	VI 2.5.	Sales finance and consumer loan companies	36	117	39	38	15	166	143	90	230	41
VII		Insurance companies and pension funds	63	76	- 13	- 23	44	58	42	- 10	103	13
	VII 1.	Life insurance companies	17	23	15	11	13	26	36	28	66	10
	VII 2.	Fraternal benefit societies	-	-	-	1	-	-	-	1	1	-
	VII 3.	Fire and casualty insurance companies	20	52	- 26	- 16	31	31	5	- 41	30	2
	VII 4.	Pension funds	26	1	- 2	- 19	-	1	1	2	6	-
VIII		Other private financial institutions	110	- 15	- 33	80	3	- 37	- 25	50	142	-
	VIII 1.	Investment dealers	70	- 32	- 5	22	-	-	-	-	55	-
	VIII 2.	Mutual funds	22	-	- 21	28	8	- 6	- 22	28	29	-
	VIII 3.	Closed-end funds	-	3	- 3	2	-	- 1	-	-	2	-
	VIII 4.	Other, n.e.i.	18	14	- 4	28	- 5	- 30	- 3	22	56	- 1
IX		Public financial institutions	- 7	-	3	1	-	-	2	3	- 3	-
	IX 1.	Federal	- 8	-	3	1	-	-	2	2	- 4	-
	IX 2.	Provincial	1	-	-	-	-	-	-	1	1	-
X		Federal government	- 1	2	- 2	4	- 2	3	- 2	5	3	-
XI		Provincial and municipal government	119	- 57	- 26	- 50	76	- 31	- 1	12	- 14	5
	XI 1.	Provincial	118	- 58	- 27	- 51	75	- 32	- 2	11	- 18	5
	XI 2.	Municipal	1	1	1	1	1	1	1	1	4	-

TABLE 7-21. Categories, Quarterly and Annually, 1968 and 1969
Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3330 and 2330)

Sector	Subsector	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
	Change in liabilities	561	684	- 209	907	909	681	- 93	710	1,943	2,207
I	Persons	247	- 185	- 105	728	121	- 304	- 220	137	685	- 266
II	Unincorporated business	126	525	- 66	176	283	79	- 80	339	761	621
III	Non-financial private corporations	169	- 11	13	- 48	24	639	263	52	123	978
IV	Non-financial government enterprises	- 20	211	34	80	139	95	130	- 47	305	317
IV 1.	Federal	- 25	173	- 33	14	82	35	130	- 19	129	228
IV 2.	Provincial	5	38	67	66	57	60	--	- 28	176	85
IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI	Banks and similar lending institutions	- 23	- 18	- 57	41	- 121	169	- 22	143	- 57	165
VI 1.	Chartered banks	- 3	--	--	5	- 4	1	--	- 3	2	- 8
VI 2.	Other lending institutions	- 20	- 18	- 57	36	- 117	170	- 22	146	- 59	177
VI 2.1.	Quebec savings banks	--	1	--	- 2	1	--	--	--	- 1	3
VI 2.2.	Credit unions and caisses populaires	- 2	21	10	- 29	- 12	36	- 12	4	4	18
VI 2.3.	Trust companies	18	6	- 7	- 15	2	1	1	13	2	17
VI 2.4.	Mortgage loan companies	- 8	1	13	- 23	2	23	29	10	- 17	64
VI 2.5.	Sales finance and consumer loan companies	- 32	- 47	- 73	105	- 111	109	- 40	119	- 47	77
VIII	Other private financial institutions	- 102	147	87	- 113	190	94	- 71	3	19	210
VIII 1.	Investment dealers	- 21	111	92	- 86	198	117	- 71	14	96	258
VIII 2.	Mutual funds	- 1	--	2	3	- 5	5	- 6	--	4	- 1
VIII 3.	Closed-end funds	- 14	- 1	- 12	--	--	15	- 9	4	- 27	10
VIII 4.	Other, n.e.i.	- 66	37	5	- 30	- 3	- 43	15	- 15	- 54	- 46
IX	Public financial institutions	7	19	- 15	- 26	- 2	20	3	- 6	- 15	11
IX 1.	Federal	1	18	- 17	- 1	1	17	- 11	- 7	1	- 2
IX 2.	Provincial	6	1	2	- 25	- 1	3	14	1	- 16	13
X	Federal government	- 8	5	- 52	- 8	- 20	- 63	- 19	- 41	- 63	- 141
XI	Provincial and municipal governments	201	- 7	- 71	18	271	- 119	- 85	157	141	228
XI 1.	Provincial	- 66	106	36	- 19	- 34	25	28	100	57	118
XI 2.	Municipal	267	- 113	- 107	37	305	- 144	- 113	57	84	108
XIII	Rest of the world	- 36	- 2	23	59	24	71	8	- 27	44	76
	Change in assets	561	684	- 209	907	909	681	- 93	710	1,943	2,207
III	Non-financial private corporations	- 4	8	- 52	- 34	- 18	- 33	- 19	- 39	- 82	- 108
IV	Non-financial government enterprises	- 10	291	3	- 109	78	36	- 46	- 22	175	46
IV 1.	Federal	- 11	290	2	- 110	78	36	- 47	- 22	171	45
IV 2.	Provincial	1	1	1	1	--	--	1	--	4	1
IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V	The monetary authorities	- 3	--	--	--	1	- 1	--	1	- 3	1
V 1.	Bank of Canada	- 3	--	--	--	1	- 1	--	1	- 3	1
VI	Banks and similar lending institutions	485	279	- 217	793	537	366	- 1	548	1,340	1,450
VI 1.	Chartered banks	451	214	- 167	578	493	389	- 32	446	1,076	1,360
VI 2.	Other lending institutions	- 34	65	- 50	215	44	- 23	- 33	102	264	90
VI 2.1.	Quebec savings banks	- 3	1	1	- 2	2	- 4	1	4	- 5	1
VI 2.2.	Credit unions and caisses populaires	1	5	6	- 5	- 18	8	- 5	7	17	- 8
VI 2.3.	Trust companies	27	- 38	40	- 1	--	- 17	5	33	28	21
VI 2.4.	Mortgage loan companies	3	- 1	6	- 4	3	--	- 1	1	4	3
VI 2.5.	Sales finance and consumer loan companies	6	100	- 103	217	57	- 10	- 31	57	220	78
VII	Insurance companies and pension funds	--	1	--	--	--	1	--	--	1	1
VII 2.	Fraternal benefit societies	--	1	--	--	--	1	--	--	1	1
VIII	Other private financial institutions	--	- 5	14	- 15	185	190	- 109	- 50	- 6	21
VIII 1.	Investment dealers	--	- 5	14	- 15	192	194	- 113	- 53	- 6	22
VIII 4.	Other, n.e.i.	--	--	--	--	- 7	- 4	4	3	--	--
IX	Public financial institutions	61	84	48	88	53	70	97	116	281	334
IX 1.	Federal	45	37	31	61	33	25	46	65	174	161
IX 2.	Provincial	16	47	17	27	20	45	51	51	107	161
X	Federal government	35	15	36	121	100	8	- 15	54	207	141
XI	Provincial and municipal governments	24	13	19	22	32	26	6	13	78	77
XI 1.	Provincial	23	13	19	22	32	26	8	13	77	75
XI 2.	Municipal	1	--	--	--	--	--	- 2	--	1	--
XIII	Rest of the world	- 27	- 2	- 60	41	- 59	18	- 6	89	- 48	42

TABLE 7-22. Categories, Quarterly and Annually, 1968 and 1969
Bank Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3331 and 2331)

Subsector		1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
	Change in liabilities	451	214	- 167	578	493	389	32	446	1,076	1,360
I	Persons	247	- 185	- 105	728	121	- 304	- 220	137	685	- 266
I	Unincorporated business	- 18	40	43	15	33	129	4	- 21	80	145
I	Non-financial private corporations	198	18	82	- 83	88	498	247	105	215	938
V	Non-financial government enterprises	- 48	192	- 32	23	67	17	146	9	135	239
IV 1.	Federal	- 23	179	- 30	11	83	37	125	- 15	137	230
IV 2.	Provincial	- 25	13	- 2	12	- 16	- 20	21	24	- 2	9
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
	Banks and similar lending institutions	- 26	- 19	- 55	56	- 132	126	- 27	95	- 44	62
VI 2.	Other lending institutions	- 26	- 19	- 55	56	- 132	126	- 27	95	- 44	62
VI 2.1.	Quebec savings banks	--	1	--	- 2	2	1	--	--	- 1	3
VI 2.2.	Credit unions and caisses populaires	- 3	20	1	- 19	- 6	24	- 7	1	- 1	12
VI 2.3.	Trust companies	2	3	- 2	- 4	1	4	1	- 5	- 1	1
VI 2.4.	Mortgage loan companies	- 7	- 3	18	- 23	- 10	15	11	6	- 15	22
VI 2.5.	Sales finance and consumer loan companies	- 18	- 40	- 72	104	- 119	82	- 32	93	- 26	24
	Other private financial institutions	- 78	187	- 2	- 136	143	24	- 25	7	- 29	149
VIII 1.	Investment dealers	- 41	154	- 4	- 102	140	56	- 31	17	7	182
VIII 2.	Mutual funds	--	--	--	3	- 3	3	- 3	--	3	- 3
VIII 3.	Closed-end funds	- 12	--	- 1	1	--	14	- 8	5	- 12	11
VIII 4.	Other, n.e.i.	- 25	33	3	- 38	6	- 49	17	- 15	- 27	- 41
	Public financial institutions	7	19	- 15	- 10	- 2	19	1	- 8	1	10
IX 1.	Federal	1	18	- 17	- 1	- 1	17	- 11	- 7	1	- 2
IX 2.	Provincial	6	1	2	- 9	- 1	2	12	- 1	-	12
	Provincial and municipal government	169	- 38	- 83	- 15	175	- 120	- 94	122	33	83
XI 1.	Provincial	- 87	58	22	- 49	- 62	- 16	- 4	62	- 56	- 20
XI 2.	Municipal	256	- 96	- 105	34	237	- 104	- 90	60	89	103
	Change in assets	451	214	- 167	578	493	389	32	446	1,076	1,360
	Banks and similar lending institutions	451	214	- 167	578	493	389	32	446	1,076	1,360
VI 1.	Chartered banks	451	214	- 167	578	493	389	32	446	1,076	1,360

TABLE 7-23. Categories, Quarterly and Annually, 1968 and 1969
Other Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
		millions of dollars									
	Change in liabilities	110	470	- 42	329	416	292	- 125	264	867	84
II	Unincorporated business	144	485	- 109	161	250	- 50	- 84	360	681	470
III	Non-financial private corporations	- 29	- 29	- 69	35	- 64	141	16	- 53	- 92	40
IV	Non-financial government enterprises	28	19	66	57	72	78	- 16	- 56	170	70
	IV 1. Federal	- 2	- 6	- 3	3	- 1	- 2	5	- 4	- 8	- 2
	IV 2. Provincial	30	25	69	54	73	80	- 21	- 52	178	80
	IV 3. Municipal	..	..	..	..	..	..	..	..	..	..
VI	Banks and similar lending institutions	3	1	- 2	- 15	11	43	5	48	- 13	107
	VI 1. Chartered banks	- 3	--	--	5	- 4	- 1	--	- 3	2	- 8
	VI 2. Other lending institutions	6	1	- 2	- 20	15	44	5	51	- 15	113
	VI 2.2. Credit unions and caisses populaires	5	1	9	- 10	- 6	12	- 5	3	5	6
	VI 2.3. Trust companies	16	3	- 5	- 11	1	- 3	--	18	3	10
	VI 2.4. Mortgage loan companies	- 1	4	- 5	--	12	8	18	4	- 2	43
	VI 2.5. Sales finance and consumer loan companies	- 14	- 7	- 1	1	8	27	- 8	26	- 21	55
VIII	Other private financial institutions	- 24	- 40	89	23	47	70	- 46	- 4	48	67
	VIII 1. Investment dealers	20	- 43	96	16	58	61	- 40	- 3	89	70
	VIII 2. Mutual funds	- 1	--	2	--	2	2	- 3	--	1	- 1
	VIII 3. Closed-end funds	- 2	- 1	- 11	- 1	--	1	- 1	- 1	- 15	--
	VIII 4. Other, n.e.i.	- 41	4	2	8	- 9	6	- 2	--	- 27	- 8
IX	Public financial institutions	--	--	--	- 16	--	1	2	2	- 16	--
	IX 2. Provincial	--	--	--	- 16	--	1	2	2	- 16	--
X	Federal government	- 8	5	- 52	- 8	- 20	- 63	- 19	- 41	- 63	- 14
XI	Provincial and municipal government	32	31	12	33	96	1	9	35	108	14
	XI 1. Provincial	21	48	14	30	28	41	32	38	113	13
	XI 2. Municipal	11	- 17	- 2	3	68	- 40	- 23	- 3	- 5	--
XIII	Rest of the world	- 36	- 2	23	59	24	71	8	- 27	44	7
	Change in assets	110	470	- 42	329	416	292	- 125	264	867	84
III	Non-financial private corporations	- 4	8	- 52	- 34	- 18	- 33	- 19	- 39	- 82	- 107
IV	Non-financial government enterprises	- 10	291	3	- 109	78	36	- 46	- 22	175	40
	IV 1. Federal	- 11	290	2	- 110	78	36	- 47	- 22	171	40
	IV 2. Provincial	1	1	1	1	--	--	1	--	4	--
	IV 3. Municipal	..	..	..	..	..	..	..	..	--	--
V	The monetary authorities	- 3	--	--	--	1	- 1	--	1	- 3	--
	V 1. Bank of Canada	- 3	--	--	--	1	- 1	--	1	- 3	--
VI	Banks and similar lending institutions	34	65	- 50	215	44	- 23	- 33	102	264	9
	VI 2. Other lending institutions	34	65	- 50	215	44	- 23	- 33	102	264	9
	VI 2.1. Quebec savings banks	- 3	- 1	1	- 2	2	- 4	- 1	4	- 5	--
	VI 2.2. Credit unions and caisses populaires	1	5	6	5	- 18	8	- 5	7	17	--
	VI 2.3. Trust companies	27	- 38	40	- 1	--	- 17	5	33	28	2
	VI 2.4. Mortgage loan companies	3	- 1	6	- 4	3	--	- 1	1	4	--
	VI 2.5. Sales finance and consumer loan companies	6	100	- 103	217	57	- 10	- 31	57	220	4
VII	Insurance companies and pension funds	--	1	--	--	--	1	--	--	1	--
	VII 2. Fraternal benefit societies	--	1	--	--	--	1	--	--	1	--
VIII	Other private financial institutions	--	- 5	14	- 15	185	190	- 109	- 50	- 6	20
	VIII 1. Investment dealers	--	- 5	14	- 15	192	194	- 113	- 53	- 6	20
	VIII 4. Other, n.e.i.	..	..	..	..	- 7	- 4	4	3	--	--
IX	Public financial institutions	61	84	48	88	53	70	97	116	281	30
	IX 1. Federal	45	37	31	61	33	25	46	65	174	10
	IX 2. Provincial	16	47	17	27	20	45	51	51	107	10
X	Federal government	35	15	36	121	100	8	- 15	54	207	10
XI	Provincial and municipal government	24	13	19	22	32	26	6	13	78	--
	XI 1. Provincial	23	13	19	22	32	26	8	13	77	--
	XI 2. Municipal	1	--	--	--	--	--	- 2	--	1	--
XIII	Rest of the world	- 27	- 2	- 60	41	- 59	18	- 6	89	- 48	--

TABLE 7-24. Categories, Quarterly and Annually, 1968 and 1969
Government of Canada Treasury Bills, Sector and Subsector Transactions
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
X		Change in liabilities	25	205	155	- 15	15	25	30	--	370	70
		Federal government	25	205	155	- 15	15	25	30	--	370	70
I		Change in assets	25	205	155	- 15	15	25	30	--	370	70
	III	Persons	76	- 10	- 37	- 4	12	- 67	35	- 69	25	- 89
IV		Non-financial private corporations	42	12	- 55	--	5	54	- 38	47	- 1	68
	IV 1.	Non-financial government enterprises	8	7	2	- 12	6	- 5	- 2	3	5	2
V	IV 2.	Federal	2	12	- 1	- 8	3	- 3	- 2	3	5	1
	IV 3.	Provincial	6	- 5	3	- 4	3	- 2	--	--	--	1
VI		Municipal	--	--	--	--	--	--	--	--	--	--
	V 1.	The monetary authorities	- 335	31	68	151	- 99	- 45	94	75	- 85	25
VI		Bank of Canada	- 335	31	68	151	- 99	- 45	94	75	- 85	25
		Banks and similar lending institutions	154	212	198	- 178	24	79	- 53	- 41	386	- 9
VII	VI 1.	Chartered banks	141	224	210	- 176	31	65	- 56	- 77	399	- 37
	VI 2.	Other lending institutions	13	- 12	- 12	- 2	- 7	14	3	36	- 13	46
VIII	VI 2.2.	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	19	- 7	- 10	- 2	- 7	7	6	- 2	--	4
IX	VI 2.4.	Mortgage loan companies	- 6	--	- 2	--	--	5	- 5	12	- 8	12
	VI 2.5.	Sales finance and consumer loan companies	--	- 5	--	--	--	2	2	26	- 5	30
X		Insurance companies and pension funds	14	- 17	7	- 1	7	- 9	- 9	11	3	--
	VII 1.	Life insurance companies	15	- 10	2	- 1	- 4	- 3	- 9	2	6	- 14
XI	VII 3.	Fire and casualty insurance companies	- 1	- 7	5	--	11	- 6	--	9	- 3	14
		Other private financial institutions	34	- 23	- 46	10	56	28	- 9	- 41	- 25	34
XII	VIII 1.	Investment dealers	38	- 21	- 46	--	42	50	- 8	- 43	- 29	41
	VIII 2.	Mutual funds	- 5	--	--	- 10	14	- 23	--	2	5	- 7
XIII	VIII 3.	Closed-end funds	--	--	--	--	--	1	- 1	--	--	--
	VIII 4.	Other, n.e.l.	1	- 2	--	--	--	--	--	--	- 1	--
XIV		Public financial institutions	--	--	1	--	--	--	--	--	1	--
	IX 1.	Federal	--	--	1	--	--	--	--	--	1	--
XV		Federal government	1	- 2	1	3	- 5	1	4	- 4	3	- 4
	XI 1.	Provincial and municipal governments	8	- 6	5	3	- 4	- 6	3	--	10	- 7
XVI		Provincial	8	- 6	5	1	- 3	- 5	3	--	8	- 5
	XI 2.	Municipal	--	--	--	2	- 1	- 1	--	--	2	- 2
XVII		Rest of the world	23	1	11	13	13	- 5	5	19	48	32

TABLE 7-25. Categories, Quarterly and Annually, 1968 and 1969
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
III VI	VI 2. VI 2.5.	Change in liabilities	318	178	- 160	246	311	42	206	141	582	700
		Non-financial private corporations	63	43	- 122	202	133	66	39	64	186	302
		Banks and similar lending institutions	152	166	- 24	35	138	- 85	138	38	329	229
		Other lending institutions	152	166	- 24	35	138	- 85	138	38	329	229
		Sales finance and consumer loan companies	152	166	- 24	35	138	- 85	138	38	329	229
VIII	VIII 4.	Other private financial institutions	103	- 31	14	9	40	61	29	39	67	169
		Other, n.e.i.	103	- 31	14	9	40	61	29	39	67	169
I III IV	IV 2. VI 2.	Change in assets	318	178	- 160	246	311	42	206	141	582	700
		Persons	440	58	- 438	556	48	42	113	89	616	292
		Non-financial private corporations	- 8	27	128	- 107	- 11	- 135	22	54	40	- 70
		Non-financial government enterprises	- 14	- 5	3	- 9	- 6	10	- 4	1	- 25	1
		Provincial	- 14	- 5	3	- 9	- 6	10	- 4	1	- 25	1
VI	VI 2. VI 2.3. VI 2.4. VI 2.5.	Banks and similar lending institutions	33	49	102	- 115	110	- 10	46	- 49	69	97
		Other lending institutions	33	49	102	- 115	110	- 10	46	- 49	69	97
		Trust companies	37	35	66	- 59	52	5	53	- 41	79	69
		Mortgage loan companies	12	- 12	17	- 16	12	- 14	- 3	- 1	1	- 6
		Sales finance and consumer loan companies	- 16	26	19	- 40	46	- 1	- 4	- 7	- 11	34
VII	VII 1. VII 3.	Insurance companies and pension funds	55	- 10	- 2	- 38	70	- 4	54	- 8	5	112
		Life insurance companies	57	- 14	- 6	- 38	72	- 9	35	- 14	- 1	84
		Fire and casualty insurance companies	- 2	4	4	--	- 2	5	19	6	6	28
VIII	VIII 1. VIII 2. VIII 3. VIII 4.	Other private financial institutions	- 130	112	76	- 54	- 54	60	58	- 17	4	47
		Investment dealers	- 59	90	30	4	- 74	48	20	34	65	28
		Mutual funds	- 42	32	47	- 55	19	- 9	56	- 36	- 18	30
		Closed-end funds	9	- 1	- 12	5	- 8	7	--	- 5	1	- 6
		Other, n.e.i.	- 38	- 9	11	- 8	9	14	- 18	- 10	- 44	- 5
IX	IX 2.	Public financial institutions	--	--	--	--	--	5	--	--	--	5
		Provincial	--	--	--	--	--	5	--	--	--	5
X XIII		Federal government	- 4	--	5	--	- 2	--	8	- 6	1	--
		Rest of the world	- 54	- 53	- 34	13	156	74	- 91	77	- 128	216

TABLE 7-26. Categories, Quarterly and Annually, 1968 and 1969
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	552	543	518	419	299	682	869	568	2,032	2,410
II		Unincorporated business	561	512	504	394	206	653	833	534	1,971	2,220
III		Non-financial private corporations	- 9	32	15	21	93	30	37	32	59	192
IV		Non-financial government enterprises	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
	IV 2.	Provincial	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 4	- 4
VI		Banks and similar lending institutions	--	--	--	--	1	--	--	1	--	2
	VI 2.	Other lending institutions	--	--	--	--	1	--	--	1	--	2
	VI 2.5.	Sales finance and consumer loan companies	--	--	--	--	1	--	--	1	--	2
VIII		Other private financial institutions	1	--	--	5	--	--	--	2	6	2
	VIII 4.	Other, n.e.i.	1	--	--	5	--	--	--	2	6	2
IX		Public financial institutions	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--
		Change in assets	552	543	518	419	299	682	869	568	2,032	2,410
III		Non-financial private corporations	48	- 2	- 12	21	- 65	68	7	--	55	10
IV		Non-financial government enterprises	--	9	--	--	--	--	--	--	9	--
	IV 1.	Federal	--	9	--	--	--	--	--	--	9	--
	IV 2.	Provincial	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	177	228	230	208	131	364	424	344	843	1,260
	VI 1.	Chartered banks	43	60	32	68	75	90	64	35	203	260
	VI 2.	Other lending institutions	134	168	198	140	56	274	360	309	640	990
	VI 2.1.	Quebec savings banks	3	4	--	6	5	13	9	7	13	30
	VI 2.2.	Credit unions and caisses populaires	57	41	30	1	7	31	42	22	129	100
	VI 2.3.	Trust companies	53	84	96	76	61	133	183	170	309	540
	VI 2.4.	Mortgage loan companies	11	32	72	51	25	75	100	80	166	280
	VI 2.5.	Sales finance and consumer loan companies	10	7	--	6	- 42	22	26	30	23	30
VII		Insurance companies and pension funds	118	152	147	47	72	109	157	155	464	490
	VII 1.	Life insurance companies	49	122	104	117	50	82	134	116	392	380
	VII 2.	Fraternal benefit societies	1	1	1	1	1	1	1	1	4	--
	VII 3.	Fire and casualty insurance companies	2	1	--	2	- 1	1	2	--	5	--
	VII 4.	Pension funds	66	28	42	- 73	22	25	20	38	63	100
VIII		Other private financial institutions	1	- 1	- 3	- 1	--	- 16	1	- 20	- 4	- 30
	VIII 2.	Mutual funds	1	- 1	- 3	- 1	- 1	1	1	--	- 4	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	--	--	--	1	- 17	--	- 20	--	--
IX		Public financial institutions	147	101	111	81	113	86	240	25	440	460
	IX 1.	Federal	146	99	107	79	108	78	234	15	431	460
	IX 2.	Provincial	1	2	4	2	5	8	6	10	9	20
X		Federal government	18	16	16	3	9	- 2	10	12	53	20
XI		Provincial and municipal government	43	40	29	60	39	73	30	52	172	190
	XI 1.	Provincial	43	40	29	60	39	73	30	52	172	190

TABLE 7-27. Categories, Quarterly and Annually, 1968 and 1969
Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	281	739	1,081	1,763	553	653	472	1,793	3,864	3,471
III		Non-financial private corporations	192	231	170	- 40	106	203	285	186	553	780
IV		Non-financial government enterprises	99	56	220	60	204	54	50	135	435	443
	IV 1.	Federal	- 1	- 59	- 3	- 3	- 3	- 6	- 70	- 3	- 66	- 82
	IV 2.	Provincial	100	115	223	63	207	60	120	138	501	525
VI		Banks and similar lending institutions	- 64	27	38	32	- 1	53	- 30	67	33	89
	VI 1.	Chartered banks	--	--	--	--	--	--	--	--	--	--
	VI 2.	Other lending institutions	- 64	27	38	32	- 1	53	- 30	67	33	89
	VI 2.5.	Sales finance and consumer loan companies	- 64	27	38	32	- 1	53	- 30	67	33	89
VIII		Other private financial institutions	10	8	6	11	- 6	26	23	3	35	46
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	10	8	6	11	- 6	26	23	3	35	46
IX		Public financial institutions	14	44	12	22	17	45	30	31	92	123
	IX 2.	Provincial	14	44	12	22	17	45	30	31	92	123
X		Federal government	- 226	- 1	154	1,156	- 149	- 174	- 263	1,081	1,083	495
XI		Provincial and municipal government	256	374	481	522	382	446	377	290	1,633	1,495
	XI 1.	Provincial	171	251	393	409	320	268	329	228	1,224	1,145
	XI 2.	Municipal	85	123	88	113	62	178	48	62	409	350
		Change in assets	281	739	1,081	1,763	553	653	472	1,793	3,864	3,471
I		Persons	- 246	- 411	- 574	581	- 319	- 120	- 541	993	- 650	13
III		Non-financial private corporations	- 86	26	49	- 16	- 49	23	34	- 26	- 27	- 18
IV		Non-financial government enterprises	- 29	14	6	- 1	9	4	- 3	- 18	- 10	- 8
	IV 1.	Federal	- 1	- 2	1	- 7	- 7	1	- 1	--	- 9	- 7
	IV 2.	Provincial	- 28	16	5	6	16	3	- 2	- 18	- 1	- 1
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	35	- 17	89	115	- 8	114	- 24	63	222	145
	V 1.	Bank of Canada	35	- 17	89	115	- 8	114	- 24	63	222	145
VI		Banks and similar lending institutions	32	51	516	238	70	- 315	- 41	- 98	837	- 384
	VI 1.	Chartered banks	- 6	6	517	175	67	- 399	- 35	- 128	692	- 495
	VI 2.	Other lending institutions	38	45	- 1	63	3	84	- 6	30	145	111
	VI 2.1.	Quebec savings banks	2	2	16	11	6	1	1	- 3	31	5
	VI 2.2.	Crédit unions and caisses populaires	11	10	1	- 11	1	30	9	31	11	71
	VI 2.3.	Trust companies	34	33	- 3	36	9	74	- 11	- 13	100	59
	VI 2.4.	Mortgage loan companies	1	- 3	- 6	7	- 6	5	- 1	11	- 1	9
	VI 2.5.	Sales finance and consumer loan companies	- 10	3	- 9	20	- 7	- 26	- 4	4	4	- 33
VII		Insurance companies and pension funds	123	72	90	5	87	119	102	154	290	462
	VII 1.	Life insurance companies	75	56	49	- 6	7	23	- 1	- 5	174	24
	VII 2.	Fraternal benefit societies	1	--	2	--	1	--	2	--	3	3
	VII 3.	Fire and casualty insurance companies	30	--	39	22	7	13	35	36	91	91
	VII 4.	Pension funds	17	16	--	- 11	72	83	66	123	22	344
VIII		Other private financial institutions	- 20	51	60	- 76	- 6	- 19	50	- 33	15	- 8
	VIII 1.	Investment dealers	- 37	69	66	- 96	- 1	- 6	35	- 52	2	- 24
	VIII 2.	Mutual funds	8	- 3	- 14	- 2	8	- 4	3	3	- 11	10
	VIII 3.	Closed-end funds	- 2	--	7	- 1	- 11	3	3	- 2	4	- 7
	VIII 4.	Other, n.e.i.	11	- 15	1	23	- 2	- 12	9	18	20	13
IX		Public financial institutions	25	79	74	43	69	85	- 44	143	221	253
	IX 1.	Federal	6	7	3	- 7	19	10	- 96	110	9	43
	IX 2.	Provincial	19	72	71	50	50	75	52	33	212	210
X		Federal government	- 83	- 41	73	191	- 143	70	19	87	140	33
XI		Provincial and municipal government	159	143	126	276	156	188	172	170	704	686
	XI 1.	Provincial	161	119	119	256	141	165	172	144	655	622
	XI 2.	Municipal	- 2	24	7	20	15	23	--	26	49	64
XII		Social security	148	203	195	167	177	209	252	171	713	809
	XII 1.	Federal	148	203	195	167	177	209	252	171	713	809
XIII		Rest of the world	223	569	377	240	510	295	496	187	1,409	1,488

TABLE 7-28. Categories, Quarterly and Annually, 1968 and 1969
Government of Canada Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	- 227	- 60	151	1,153	- 152	- 180	- 333	1,078	1,017	41
IV		Non-financial government enterprises	- 1	- 59	- 3	- 3	- 3	- 6	- 70	- 3	- 66	- 8
	IV 1.	Federal	- 1	- 59	- 3	- 3	- 3	- 6	- 70	- 3	- 66	- 8
X		Federal government	- 226	- 1	154	1,156	- 149	- 174	- 263	1,081	1,083	49
		Change in assets	- 227	- 60	151	1,153	- 152	- 180	- 333	1,078	1,017	41
I		Persons	- 161	- 346	- 379	662	- 62	- 118	- 282	919	- 224	45
III		Non-financial private corporations	- 18	- 5	- 5	5	- 3	6	15	25	- 23	4
IV		Non-financial government enterprises	- 11	27	6	- 2	2	5	- 11	2	20	-
	IV 1.	Federal	- 1	- 2	--	- 7	- 5	1	- 1	1	- 10	-
	IV 2.	Provincial	- 10	29	6	5	7	4	- 10	1	30	-
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	25	- 17	89	115	- 8	114	- 24	63	222	14
	V 1.	Bank of Canada	35	- 17	89	115	- 8	114	- 24	63	222	14
VI		Banks and similar lending institutions	- 8	48	350	207	29	- 268	- 14	- 129	597	- 38
	VI 1.	Chartered banks	- 9	15	395	136	21	- 325	- 30	- 128	537	- 46
	VI 2.	Other lending institutions	1	33	- 45	71	8	57	16	- 1	60	8
	VI 2.1.	Quebec savings banks	2	- 1	- 1	1	- 1	--	--	--	1	-
	VI 2.2.	Credit unions and caisses populaires	- 10	- 1	1	2	- 3	4	3	2	- 8	-
	VI 2.3.	Trust companies	23	27	- 39	51	17	50	12	- 5	62	7
	VI 2.4.	Mortgage loan companies	- 12	3	--	7	- 5	3	1	2	- 2	-
	VI 2.5.	Sales finance and consumer loan companies	- 2	5	- 6	10	--	--	--	--	7	-
VII		Insurance companies and pension funds	46	- 6	- 16	11	- 11	16	41	47	35	9
	VII 1.	Life insurance companies	28	- 4	- 19	7	- 2	- 4	- 1	12	12	-
	VII 2.	Fraternal benefit societies	--	--	1	--	--	--	1	--	1	-
	VII 3.	Fire and casualty insurance companies	16	- 4	2	- 6	- 19	8	31	17	8	3
	VII 4.	Pension funds	2	2	--	10	10	12	10	18	14	5
VIII		Other private financial institutions	- 21	36	11	- 66	34	- 5	29	- 38	- 40	2
	VIII 1.	Investment dealers	- 26	37	12	- 65	35	- 7	30	- 37	- 42	2
	VIII 2.	Mutual funds	6	- 1	- 2	- 1	- 1	- 1	- 3	1	2	-
	VIII 3.	Closed-end funds	- 1	--	- 1	--	--	3	2	- 1	- 2	-
	VIII 4.	Other, n.e.i.	--	--	2	--	--	--	--	- 1	2	-
IX		Public financial institutions	8	19	14	7	19	14	- 98	111	48	-
	IX 1.	Federal	6	7	3	- 7	19	10	- 96	110	9	-
	IX 2.	Provincial	2	12	11	14	--	4	- 2	1	39	-
X		Federal government	- 86	- 43	73	190	- 143	70	17	87	134	-
XI		Provincial and municipal government	12	5	8	4	- 32	14	- 2	3	29	-
	XI 1.	Provincial	10	2	12	3	- 33	8	- 2	2	27	-
	XI 2.	Municipal	2	3	- 4	1	1	6	--	1	2	-
XII		Social security	2	2	1	--	1	1	--	2	5	-
	XII 1.	Federal	2	2	1	--	1	1	--	2	5	-
XIII		Rest of the world	- 25	220	- 1	20	22	- 29	- 4	- 14	214	-

TABLE 7-29. Categories, Quarterly and Annually, 1968 and 1969
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
IV		Change in liabilities	285	410	628	494	544	373	479	397	1,817	1,793
		Non-financial government enterprises	100	115	223	63	207	60	120	138	501	525
	IV 2.	Provincial	100	115	223	63	207	60	120	138	501	525
IX		Public financial institutions	14	44	12	22	17	45	30	31	92	123
	IX 2.	Provincial	14	44	12	22	17	45	30	31	92	123
XI		Provincial and municipal government	171	251	393	409	320	268	329	228	1,224	1,145
	XI 1.	Provincial	171	251	393	409	320	268	329	228	1,224	1,145
		Change in assets	285	410	628	494	544	373	479	397	1,817	1,793
I		Persons	- 182	16	- 71	102	- 137	- 72	- 140	- 169	- 135	- 518
III		Non-financial private corporations	-	-	-	-	-	-	-	-	-	-
IV		Non-financial government enterprises	- 18	- 15	- 1	1	7	- 1	5	- 21	- 33	- 10
	IV 1.	Federal	- -	- -	- -	- -	- 2	- -	- -	- 1	-	- 3
	IV 2.	Provincial	- 18	- 15	- 1	1	9	- 1	5	- 20	- 33	- 7
	IV 3.	Municipal	- -	- -	- -	- -	- -	- -	- -	-	-	
VI		Banks and similar lending institutions	- 2	- 31	78	- 16	33	- 46	- 36	44	29	- 5
	VI 1.	Chartered banks	9	- 18	51	- 12	8	- 35	- 9	12	30	- 24
	VI 2.	Other lending institutions	- 11	- 13	27	- 4	25	- 11	- 27	32	- 1	19
	VI 2.1.	Quebec savings banks	- 1	1	2	2	4	- 4	- 3	2	4	- 1
	VI 2.2.	Credit unions and caisses populaires	9	- 2	3	- 9	18	10	2	9	1	39
	VI 2.3.	Trust companies	- 20	- 7	32	- 6	2	2	- 17	14	- 1	1
	VI 2.4.	Mortgage loan companies	9	- 3	- 7	- 1	1	- 1	- 1	7	- 2	6
	VI 2.5.	Sales finance and consumer loan companies	- 8	- 2	- 3	10	- -	- 18	- 8	- -	- 3	- 26
VII		Insurance companies and pension funds	44	18	56	- 35	44	28	- 6	47	83	113
	VII 1.	Life insurance companies	27	10	36	- 18	2	8	- 15	5	55	-
	VII 2.	Fraternal benefit societies	1	- -	1	1	1	- -	1	1	3	3
	VII 3.	Fire and casualty insurance companies	10	3	19	18	18	- 7	- 13	2	50	-
	VII 4.	Pension funds	6	5	- -	- 36	23	27	21	39	- 25	110
VIII		Other private financial institutions	- 2	14	43	- 34	- 18	- 19	11	- 21	21	- 47
	VIII 1.	Investment dealers	2	15	51	- 33	- 19	- 1	6	- 24	35	- 38
	VIII 2.	Mutual funds	- 4	- 1	- 8	- 1	1	- 3	3	4	- 14	5
	VIII 3.	Closed-end funds	-	-	-	-	-	-	1	- 1	-	-
	VIII 4.	Other, n.e.i.	-	-	-	-	-	- 15	1	- -	-	- 14
IX		Public financial institutions	28	44	49	21	36	61	41	26	142	164
	IX 2.	Provincial	28	44	49	21	36	61	41	26	142	164
X		Federal government	1	1	- 1	10	- 1	- 1	1	- 1	11	- 2
XI		Provincial and municipal government	68	12	42	116	99	28	46	142	238	315
	XI 1.	Provincial	69	4	46	115	97	23	49	140	234	309
	XI 2.	Municipal	- 1	8	- 4	1	2	5	- 3	2	4	6
XII		Social security	146	201	194	167	176	208	252	169	708	805
	XII 1.	Federal	146	201	194	167	176	208	252	169	708	805
XIII		Rest of the world	202	150	239	162	305	187	305	181	753	978

TABLE 7-30. Categories, Quarterly and Annually, 1968 and 1969
Municipal Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
XI	XI 2.	Change in liabilities	85	123	88	113	62	178	48	62	409	35
		Provincial and municipal government	85	123	88	113	62	178	48	62	409	35
		Municipal	85	123	88	113	62	178	48	62	409	35
I		Change in assets	85	123	88	113	62	178	48	62	409	35
		Persons	- 9	4	1	32	29	9	- 38	52	28	5
		Non-financial private corporations	-	-	-	-	-	-	-	-	-	-
III		Non-financial private corporations	-	-	-	-	-	-	-	-	-	-
IV		Non-financial government enterprises	-	-	-	-	-	-	-	-	-	-
	IV 1.	Federal	-	-	-	-	-	-	-	-	-	-
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	17	6	23	2	- 1	-	- 2	- 3	48	-
	VI 1.	Chartered banks	4	- 2	17	- 1	6	- 4	- 5	- 7	18	- 1
	VI 2.	Other lending institutions	13	8	6	3	- 7	4	3	4	30	-
	VI 2.1.	Quebec savings banks	-	1	7	3	2	3	- 1	- 1	11	-
	VI 2.2.	Credit unions and caisses populaires	7	7	-	- 3	- 4	-	10	16	11	2
	VI 2.3.	Trust companies	7	1	- 1	3	- 5	1	- 5	- 16	10	- 2
	VI 2.4.	Mortgage loan companies	- 1	- 1	-	-	-	-	- 1	1	- 2	-
	VI 2.5.	Sales finance and consumer loan companies	-	-	-	-	-	-	-	4	-	-
VII		Insurance companies and pension funds	-	7	7	- 28	10	12	10	- 1	- 14	3
	VII 1.	Life insurance companies	-	3	4	- 14	- 3	4	- 3	- 14	- 7	- 1
	VII 2.	Fraternal benefit societies	-	1	-	-	-	1	-	-	1	-
	VII 3.	Fire and casualty insurance companies	- 2	1	3	4	4	- 3	5	- 2	6	-
	VII 4.	Pension funds	2	2	-	- 18	9	10	8	15	- 14	4
VIII		Other private financial institutions	- 4	6	- 2	12	- 15	5	- 3	1	12	- 1
	VIII 1.	Investment dealers	- 4	6	- 2	12	- 17	5	- 3	1	12	- 1
	VIII 2.	Mutual funds	-	-	-	-	2	-	-	-	-	-
	VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	-	-	-	-	-	-	-	-	-	-
IX		Public financial institutions	1	6	5	9	8	4	4	6	21	2
	IX 2.	Provincial	1	6	5	9	8	4	4	6	21	2
X		Federal government	1	-	-	- 10	-	-	-	-	- 9	-
XI		Provincial and municipal government	52	78	47	88	6	76	44	48	265	17
	XI 1.	Provincial	56	65	33	72	- 5	67	38	27	226	12
	XI 2.	Municipal	- 4	13	14	16	11	9	6	21	39	4
XIII		Rest of the world	27	16	7	8	25	72	33	- 41	58	8

TABLE 7-31. Categories, Quarterly and Annually, 1968 and 1969
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector	1968				1969				Annual	
		I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars											
	Change in liabilities	138	266	214	3	99	282	278	256	621	915
III	Non-financial private corporations.....	192	231	170	- 40	106	203	285	186	553	780
VI	Banks and similar lending institutions	- 64	27	38	32	- 1	53	- 30	67	33	89
VI 1.	Chartered banks	-	-	-	-	-	-	-	-	-	-
VI 2.	Other lending institutions	- 64	27	38	32	- 1	53	- 30	67	33	89
VI 2.5.	Sales finance and consumer loan companies	- 64	27	38	32	- 1	53	- 30	67	33	89
III	Other private financial institutions	10	8	6	11	- 6	26	23	3	35	46
VIII 3.	Closed-end funds	-	-	-	-	-	-	-	-	-	-
VIII 4.	Other, n.e.i.	10	8	6	11	- 6	26	23	3	35	46
	Change in assets	138	266	214	3	99	282	278	256	621	915
I	Persons	106	- 85	- 125	- 215	- 149	61	- 81	191	- 319	22
III	Non-financial private corporations.. ..	- 68	31	54	- 21	- 46	17	19	- 51	- 4	- 61
IV	Non-financial government enterprises	-	2	1	-	-	-	3	1	3	4
IV 1.	Federal	-	-	1	-	-	-	-	-	1	-
IV 2.	Provincial	-	2	-	-	-	-	3	1	2	4
IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI	Banks and similar lending institutions	25	28	65	45	9	- 1	11	- 10	163	9
VI 1.	Chartered banks	- 10	11	54	52	32	- 35	9	- 5	107	1
VI 2.	Other lending institutions	35	17	11	- 7	- 23	34	2	- 5	56	8
VI 2.1.	Quebec savings banks	1	1	8	5	1	2	5	- 4	15	4
VI 2.2.	Credit unions and caisses populaires	5	6	- 3	- 1	- 10	16	- 6	4	7	4
VI 2.3.	Trust companies	24	12	5	- 12	- 5	21	- 1	- 6	29	9
VI 2.4.	Mortgage loan companies	5	- 2	1	1	- 2	3	-	1	5	2
VI 2.5.	Sales finance and consumer loan companies	-	-	-	-	- 7	- 8	4	-	-	- 11
II	Insurance companies and pension funds ...	33	53	43	57	44	63	57	61	186	225
VII 1.	Life insurance companies	20	47	28	19	10	15	18	- 8	114	35
VII 2.	Fraternal benefit societies	-	1	-	-	-	-	-	-	2	- 2
VII 3.	Fire and casualty insurance companies	6	-	15	6	4	15	12	19	27	50
VII 4.	Pension funds	7	7	-	33	30	34	27	51	47	142
III	Other private financial institutions	7	- 5	8	12	- 7	-	13	25	22	31
VIII 1.	Investment dealers	- 9	11	5	- 10	-	- 3	2	8	- 3	7
VIII 2.	Mutual funds	- 6	- 1	- 4	-	- 6	-	3	- 2	1	7
VIII 3.	Closed-end funds	- 1	-	8	- 1	- 11	-	-	-	6	- 11
VIII 4.	Other, n.e.i.	11	- 15	- 1	23	- 2	3	8	19	18	28
IX	Public financial institutions	- 12	10	6	6	6	6	9	-	10	21
IX 2.	Provincial	- 12	10	6	6	6	6	9	-	10	21
X	Federal government	1	1	1	1	1	1	1	1	4	4
XI	Provincial and municipal government	27	48	29	68	83	70	84	- 23	172	214
XI 1.	Provincial	26	48	28	66	82	67	87	- 25	168	211
XI 2.	Municipal	1	-	1	2	1	3	- 3	2	4	3
III	Rest of the world	19	183	132	50	158	65	162	61	384	446

TABLE 7-32. Categories, Quarterly and Annually, 1968 and 1969
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1968				1969				Annual		
			I	II	III	IV	I	II	III	IV	1968	1969	
			millions of dollars										
VII		Change in liabilities	363	383	373	337	329	376	341	493	1,456	1,539	
		Insurance companies and pension funds	373	343	390	350	340	345	356	501	1,456	1,542	
	VII 1.	Life insurance companies	228	177	207	167	187	168	214	235	779	804	
	VII 2.	Fraternal benefit societies	1	2	2	3	1	2	2	3	8	8	
	VII 4.	Pension funds	144	164	181	180	152	175	140	263	669	730	
X		Federal government	- 10	40	- 17	- 13	- 11	31	- 15	- 8	-	- 3	
I		Change in assets	363	383	373	337	329	376	341	493	1,456	1,539	
		Persons	363	383	373	337	329	376	341	493	1,456	1,539	

TABLE 7-33. Categories, Quarterly and Annually, 1968 and 1969
Claims on Associated Enterprises, Sector and Subsector Transactions
 (Financial Accounts, Categories 3510 and 2510)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
millions of dollars												
		Change in liabilities	- 660	79	2,217	342	57	142	961	89	1,978	1,978
II		Unincorporated business	- 531	- 1,141	1,413	- 733	- 301	- 526	472	- 300	- 992	- 992
III		Non-financial private corporations	192	213	117	197	- 44	258	- 30	- 100	719	719
IV		Non-financial government enterprises	131	250	174	223	191	229	228	17	778	778
	IV 1.	Federal	63	167	37	83	70	33	43	- 94	350	350
	IV 2.	Provincial	68	78	130	94	112	187	177	104	370	370
	IV 3.	Municipal	--	5	7	46	9	9	8	7	58	58
V		The monetary authorities	- 768	546	233	330	- 37	- 162	3	199	341	341
	V 2.	Exchange fund account	- 337	416	159	320	- 51	- 233	- 55	152	558	558
	V 3.	Other	- 431	130	74	10	14	71	58	47	- 217	- 217
VI		Banks and similar lending institutions	1	13	8	33	24	30	53	- 13	55	55
	VI 2.	Other lending institutions	1	13	8	33	24	30	53	- 13	55	55
	VI 2.3.	Trust companies	- 1	8	12	9	7	9	5	- 4	28	28
	VI 2.4.	Mortgage loan companies	--	1	4	- 4	10	- 13	22	- 17	1	1
	VI 2.5.	Sales finance and consumer loan companies	2	4	- 8	28	21	34	26	8	26	26
VII		Insurance companies and pension funds	3	3	- 5	- 9	- 12	3	2	23	- 8	- 8
	VII 3.	Fire and casualty insurance companies	3	3	- 5	- 9	- 12	3	2	23	- 8	- 8
VIII		Other private financial institutions	26	31	43	44	- 42	- 16	- 31	- 11	144	144
	VIII 1.	Investment dealers	- 1	--	4	2	4	- 2	9	- 5	5	5
	VIII 4.	Other, n.e.i.	27	31	39	42	- 46	- 14	- 40	- 6	139	139
IX		Public financial institutions	181	173	216	188	197	185	259	220	758	758
	IX 1.	Federal	148	133	173	149	161	119	192	198	603	603
	IX 2.	Provincial	70	78	82	78	75	106	109	65	308	308
	IX 3.	Operations of government buildings	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 43	- 153	- 153
X		Federal government	29	8	3	- 9	20	31	- 26	- 12	31	31
XI		Provincial and municipal government	10	--	6	1	6	--	1	6	17	17
	XI 1.	Provincial	10	-	5	--	6	- 1	--	5	14	14
	XI 2.	Municipal	--	1	1	1	--	1	1	1	3	3
XII		Social security .....	...	...	...	...	...	...	...	...	--	--
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	--	--
XIII		Rest of the world	66	- 17	9	77	55	110	30	60	135	135
		Change in assets	- 602	221	2,256	303	347	321	1,353	347	2,178	2,178
I		Persons	- 531	- 1,141	1,413	- 733	- 301	- 526	472	- 300	- 992	- 992
III		Non-financial private corporations	140	168	- 67	153	48	217	228	89	394	394
IV		Non-financial government enterprises	9	47	- 5	20	1	4	1	3	71	71
	IV 1.	Federal	10	47	- 5	19	1	--	3	- 1	71	71
	IV 2.	Provincial	- 1	1	- 1	--	--	3	- 2	4	- 3	- 3
	IV 3.	Municipal	--	1	1	1	--	1	--	--	3	3
V		The monetary authorities	6	15	3	15	7	14	8	21	39	39
	V 1.	Bank of Canada	6	15	3	15	7	14	8	21	39	39
VI		Banks and similar lending institutions	- 1	16	19	6	58	75	68	- 16	40	40
	VI 1.	Chartered banks	- 1	5	2	10	2	3	31	7	16	16
	VI 2.	Other lending institutions	--	11	17	- 4	56	72	37	- 23	24	24
	VI 2.3.	Trust companies	--	4	19	4	22	3	22	- 22	27	27
	VI 2.4.	Mortgage loan companies	--	7	--	3	11	52	- 6	1	10	10
	VI 2.5.	Sales finance and consumer loan companies	--	--	- 2	- 11	23	17	21	- 2	- 13	- 13
VII		Insurance companies and pension funds	--	--	1	6	- 5	1	--	6	7	7
	VII 3.	Fire and casualty insurance companies	--	--	1	6	- 5	1	--	6	7	7
VIII		Other private financial institutions	172	- 23	80	- 72	18	30	4	- 44	157	157
	VIII 1.	Investment dealers	1	- 1	1	- 1	1	3	--	- 1	--	--
	VIII 2.	Mutual funds .....	..	..	..	..	1	- 1	--	--	--	--
	VIII 3.	Closed-end funds .....	..	..	..	..	--	13	- 12	6	--	--
	VIII 4.	Other, n.e.i.	171	- 22	79	- 71	18	15	16	- 49	157	157
IX		Public financial institutions	17	- 1	5	- 12	- 4	3	5	1	9	9
	IX 1.	Federal	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial	17	- 1	5	- 12	- 4	3	5	1	9	9
X		Federal government	- 582	781	433	526	181	- 30	222	274	1,158	1,158
XI		Provincial and municipal government	41	59	132	150	107	182	193	97	382	382
	XI 1.	Provincial	67	81	151	131	123	200	211	117	430	430
	XI 2.	Municipal	- 26	- 22	- 19	19	- 16	- 18	- 18	- 20	- 48	- 48
XII		Social security	92	75	63	32	85	110	36	31	262	262
	XII 1.	Federal	32	4	7	- 16	18	31	- 29	- 14	27	27
	XII 2.	Provincial	60	71	56	48	67	79	65	45	235	235
XIII		Rest of the world	35	225	179	212	152	241	116	185	651	651

TABLE 7-34. Categories, Quarterly and Annually, 1968 and 1969
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
II		Change in liabilities	- 531	-1, 141	1, 413	- 733	- 301	- 526	472	- 300	- 992	- 655
		Unincorporated business	- 531	-1, 141	1, 413	- 733	- 301	- 526	472	- 300	- 992	- 655
I		Change in assets	- 531	-1, 141	1, 413	- 733	- 301	- 526	472	- 300	- 992	- 655
		Persons	- 531	-1, 141	1, 413	- 733	- 301	- 526	472	- 300	- 992	- 655

TABLE 7-35. Categories, Quarterly and Annually, 1968 and 1969
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
III		Change in liabilities	288	243	172	342	- 19	385	24	- 41	1, 045	349
VI		Non-financial private corporations	192	213	117	197	- 44	258	- 30	- 100	719	84
		Banks and similar lending institutions	1	13	8	33	24	30	53	- 13	55	94
	VI 2.	Other lending institutions	1	13	8	33	24	30	53	- 13	55	94
	VI 2.3.	Trust companies	- 1	8	12	9	- 7	9	5	- 4	28	3
	VI 2.4.	Mortgage loan companies	--	1	4	- 4	10	- 13	22	- 17	1	2
	VI 2.5.	Sales finance and consumer loan companies	2	4	- 8	28	21	34	26	8	26	89
VII		Insurance companies and pension funds	3	3	- 5	- 9	- 12	3	2	23	- 8	16
	VII 3.	Fire and casualty insurance companies	3	3	- 5	- 9	- 12	3	2	23	- 8	16
VIII		Other private financial institutions	26	31	43	44	- 42	- 16	- 31	- 11	144	- 100
	VIII 1.	Investment dealers	- 1	--	4	2	4	- 2	9	- 5	5	6
	VIII 4.	Other, n.e.i.	27	31	39	42	- 46	- 14	- 40	- 6	139	- 106
XIII		Rest of the world	66	- 17	9	77	55	110	30	60	135	255
		Change in assets	346	385	211	303	271	564	416	217	1, 245	1, 468
III		Non-financial private corporations	140	168	- 67	153	48	217	228	89	394	582
IV		Non-financial government enterprises	--	- 1	- 1	- 2	--	--	--	- 3	- 4	- 3
	IV 1.	Federal	--	- 1	- 1	- 2	--	--	--	- 3	- 4	- 3
VI		Banks and similar lending institutions	- 1	16	19	6	58	75	68	- 16	40	185
	VI 1.	Chartered banks	- 1	5	2	10	2	3	31	7	16	43
	VI 2.	Other lending institutions	--	11	17	- 4	56	72	37	- 23	24	142
	VI 2.2.	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	--	4	19	4	22	3	22	- 22	27	25
	VI 2.4.	Mortgage loan companies	--	7	--	3	11	52	- 6	1	10	58
	VI 2.5.	Sales finance and consumer loan companies	--	--	- 2	- 11	23	17	21	- 2	- 13	59
VII		Insurance companies and pension funds	--	--	1	6	- 5	1	--	6	7	2
	VII 3.	Fire and casualty insurance companies	--	--	1	6	- 5	1	--	6	7	2
VIII		Other private financial institutions	172	- 23	80	- 72	18	30	4	- 44	157	8
	VIII 1.	Investment dealers	1	- 1	1	- 1	- 1	3	--	- 1	--	1
	VIII 2.	Mutual funds	--	--	--	--	1	- 1	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	13	- 12	6	--	7
	VIII 4.	Other, n.e.i.	171	- 22	79	- 71	18	15	16	- 49	157	--
XIII		Rest of the world	35	225	179	212	152	241	116	185	651	694

TABLE 7-36. Categories, Quarterly and Annually, 1968 and 1969
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
IV		Change in liabilities.....	- 417	977	632	733	377	283	465	430	1,925	1,55
		Non-financial government enterprises	131	250	174	223	191	229	228	17	778	66
	IV 1.	Federal	63	167	37	83	70	33	43	- 94	350	5
	IV 2.	Provincial	68	78	130	94	112	187	177	104	370	58
	IV 3.	Municipal	--	5	7	46	9	9	8	7	58	3
V		The monetary authorities	- 768	546	233	330	- 37	- 162	3	199	341	
	V 2.	Exchange fund account	- 337	416	159	320	- 51	- 233	- 55	152	558	- 18
	V 3.	Other	- 431	130	74	10	14	71	58	47	- 217	19
IX		Public financial institutions	181	173	216	198	197	185	259	220	758	86
	IX 1.	Federal	148	133	173	149	161	119	192	198	603	67
	IX 2.	Provincial	70	78	82	78	75	106	109	65	308	35
	IX 3.	Operations of government buildings	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 43	- 153	- 16
X		Federal government	29	8	3	- 9	20	31	- 26	- 12	31	1
XI		Provincial and municipal government	10	--	6	1	6	--	1	6	17	1
	XI 1.	Provincial	10	- 1	5	--	6	- 1	--	5	14	1
	XI 2.	Municipal	--	1	1	1	--	1	1	1	3	
IV		Change in assets	- 417	977	632	733	377	283	465	430	1,925	1,55
		Non-financial government enterprises	9	48	- 4	22	1	4	1	6	75	1
	IV 1.	Federal	10	48	- 4	21	1	--	3	2	75	
	IV 2.	Provincial	- 1	- 1	- 1	--	--	3	- 2	4	- 3	
	IV 3.	Municipal	--	1	1	1	--	1	--	--	3	
V		The monetary authorities	6	15	3	15	7	14	8	21	39	5
	V 1.	Bank of Canada	6	15	3	15	7	14	8	21	39	5
IX		Public financial institutions	17	- 1	5	- 12	- 4	3	5	1	9	
	IX 1.	Federal	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial	17	- 1	5	- 12	- 4	3	5	1	9	
X		Federal government	- 582	781	433	526	181	- 30	222	274	1,158	64
XI		Provincial and municipal government	41	59	132	150	107	182	193	97	382	57
	XI 1.	Provincial	67	81	151	131	123	200	211	117	430	68
	XI 2.	Municipal	- 26	- 22	- 19	19	- 16	- 18	- 18	- 20	- 48	- 7
XII		Social security	92	75	63	32	85	110	36	31	262	26
	XII 1.	Federal	32	4	7	- 16	18	31	- 29	- 14	27	
	XII 2.	Provincial	60	71	56	48	67	79	65	45	235	25

TABLE 7-37. Categories, Quarterly and Annually, 1968 and 1969
Corporate Claims and Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	766	616	410	622	477	776	460	295	2,414	2,008
III		Non-financial private corporations	417	577	253	314	308	454	398	190	1,561	1,350
VI		Banks and similar lending institutions	3	17	33	55	36	167	52	11	108	266
	VI 1.	Chartered banks	-	-	12	-	7	35	2	5	12	49
	VI 2.	Other lending institutions	3	17	21	55	29	132	50	6	96	217
	VI 2.3.	Trust companies	-	12	16	23	- 5	17	8	- 6	51	14
	VI 2.4.	Mortgage loan companies	1	2	13	2	11	71	18	- 11	18	89
	VI 2.5.	Sales finance and consumer loan companies	2	3	- 8	30	23	44	24	23	27	114
VII		Insurance companies and pension funds	1	4	- 5	- 9	- 11	4	4	30	- 9	27
	VII 3.	Fire and casualty insurance companies ..	1	4	- 5	- 9	- 11	4	4	30	- 9	27
III		Other private financial institutions	279	35	120	185	89	41	- 24	4	619	110
	VIII 1.	Investment dealers	- 1	-	4	2	4	-	9	- 4	5	9
	VIII 2.	Mutual funds	142	- 3	50	105	156	64	45	24	294	289
	VIII 3.	Closed-end funds	1	43	6	1	- 33	2	-	- 3	51	- 34
	VIII 4.	Other, n.e.i.	137	- 5	60	77	- 38	- 25	- 78	- 13	269	- 154
III		Rest of the world	66	- 17	9	77	55	110	30	60	135	255
		Change in assets	766	616	410	622	477	776	460	295	2,414	2,008
I		Persons	315	23	38	- 82	- 59	- 161	- 75	- 296	294	- 591
III		Non-financial private corporations	145	179	- 54	170	41	310	235	130	440	716
IV		Non-financial government enterprises	-	- 1	13	- 2	30	45	-	- 3	10	72
	IV 1.	Federal	-	- 1	- 1	- 2	-	-	-	- 3	- 4	- 3
	IV 2.	Provincial	-	-	14	-	30	45	-	-	14	75
VI		Banks and similar lending institutions	1	16	25	9	89	76	74	- 15	51	224
	VI 1.	Chartered banks	- 1	5	2	10	2	3	31	7	16	43
	VI 2.	Other lending institutions	2	11	23	- 1	87	73	43	- 22	35	181
	VI 2.3.	Trust companies	3	1	23	10	21	5	29	- 21	37	34
	VI 2.4.	Mortgage loan companies	- 1	10	2	2	43	51	- 7	1	13	88
	VI 2.5.	Sales finance and consumer loan companies ..	-	-	- 2	- 13	23	17	21	- 2	- 15	59
VII		Insurance companies and pension funds	105	107	128	132	79	93	63	102	472	337
	VII 1.	Life insurance companies	24	20	20	53	37	39	21	26	117	123
	VII 2.	Fraternal benefit societies	1	-	-	1	1	-	-	1	2	2
	VII 3.	Fire and casualty insurance companies	5	14	14	27	4	12	8	11	60	35
	VII 4.	Pension funds	75	73	94	51	37	42	34	64	293	177
III		Other private financial institutions	129	2	36	86	7	23	20	162	253	212
	VIII 1.	Investment dealers	- 8	- 2	5	6	- 1	- 3	- 2	-	1	- 6
	VIII 2.	Mutual funds	- 35	- 65	- 29	10	10	40	17	119	- 119	186
	VIII 3.	Closed-end funds	- 21	36	- 24	- 4	- 13	19	- 6	8	- 13	8
	VIII 4.	Other, n.e.i.	193	33	84	74	11	- 33	11	35	384	24
IX		Public financial institutions	14	13	10	15	17	13	11	17	52	58
	IX 2.	Provincial	14	13	10	15	17	13	11	17	52	58
X		Federal government	-	1	-	3	2	1	1	4	4	8
XI		Provincial and municipal government	- 1	9	-	7	8	5	3	5	15	21
	XI 1.	Provincial	- 1	9	-	7	8	5	3	5	15	21
III		Rest of the world	58	267	214	284	263	371	128	189	823	951

TABLE 7-38. Categories, Quarterly and Annually, 1968 and 1969
Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3520 and 2520)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	478	373	238	280	496	391	436	336	1,369	1,651
III		Non-financial private corporations	225	364	136	117	352	196	428	290	842	1,261
VI		Banks and similar lending institutions	2	4	25	22	12	137	- 1	24	53	171
	VI 1.	Chartered banks	--	--	12	--	7	35	2	5	12	41
	VI 2.	Other lending institutions	2	4	13	22	5	102	- 3	19	41	131
	VI 2.3.	Trust companies	1	4	4	14	2	8	3	- 2	23	81
	VI 2.4.	Mortgage loan companies	1	1	9	6	1	84	- 4	6	17	81
	VI 2.5.	Sales finance and consumer loan companies	--	- 1	--	2	2	10	- 2	15	1	81
VII		Insurance companies and pension funds	- 2	1	--	--	1	1	2	7	- 1	81
	VII 3.	Fire and casualty insurance companies	- 2	1	--	--	1	1	2	7	- 1	81
VIII		Other private financial institutions	253	4	77	141	131	57	7	15	475	2,011
	VIII 1.	Investment dealers	--	--	--	--	--	2	--	1	--	2,011
	VIII 2.	Mutual funds	142	- 3	50	105	156	64	45	24	294	2,011
	VIII 3.	Closed-end funds	1	43	6	1	- 33	2	--	- 3	51	2,011
	VIII 4.	Other, n.e.i.	110	- 36	21	35	8	- 11	- 38	- 7	130	2,011
		Change in assets	105	208	161	401	265	373	119	374	875	1,161
III		Non-financial private corporations	5	11	13	17	- 7	93	7	41	46	1,161
IV		Non-financial government enterprises	--	--	14	--	30	45	--	--	14	1,161
	IV 2.	Provincial	--	--	14	--	30	45	--	--	14	1,161
VI		Banks and similar lending institutions	2	--	6	3	31	1	6	1	11	1,161
	VI 2.	Other lending institutions	2	--	6	3	31	1	6	1	11	1,161
	VI 2.3.	Trust companies	3	- 3	4	6	- 1	2	7	1	10	1,161
	VI 2.4.	Mortgage loan companies	- 1	3	2	- 1	32	- 1	- 1	--	3	1,161
	VI 2.5.	Sales finance and consumer loan companies	--	--	--	- 2	--	--	--	--	- 2	1,161
VII		Insurance companies and pension funds	105	107	127	126	84	92	63	96	465	3,011
	VII 1.	Life insurance companies	24	20	20	53	37	39	21	26	117	3,011
	VII 2.	Fraternal benefit societies	1	--	--	1	1	--	--	1	2	3,011
	VII 3.	Fire and casualty insurance companies	5	14	13	21	9	11	8	5	53	3,011
	VII 4.	Pension funds	75	73	94	51	37	42	34	64	293	3,011
VIII		Other private financial institutions	- 43	25	- 44	158	- 11	- 7	16	206	96	2,011
	VIII 1.	Investment dealers	- 9	- 1	4	7	--	- 6	- 2	1	1	2,011
	VIII 2.	Mutual funds	- 35	- 65	- 29	10	9	41	17	119	- 119	2,011
	VIII 3.	Closed-end funds	- 21	36	- 24	- 4	- 13	6	6	2	- 13	2,011
	VIII 4.	Other, n.e.i.	22	55	5	145	- 7	- 48	- 5	84	227	2,011
IX		Public financial institutions	14	13	10	15	17	13	11	17	52	2,011
	IX 2.	Provincial	14	13	10	15	17	13	11	17	52	2,011
X		Federal government	--	1	--	3	2	1	1	4	4	2,011
XI		Provincial and municipal government	- 1	9	--	7	8	5	3	5	15	2,011
	XI 1.	Provincial	- 1	9	--	7	8	5	3	5	15	2,011
XIII		Rest of the world	23	42	35	72	111	130	12	4	172	2,011

TABLE 7-39. Categories, Quarterly and Annually, 1968 and 1969
Foreign Investments, Sector and Subsector Transactions
 (Financial Accounts, Categories 3530 and 2530)

[illegible]

TABLE 7-40. Categories, Quarterly and Annually, 1968 and 1969
Other Liabilities and Financial Assets, Sector and Subsector Transactions
(Financial Accounts, Categories 3610 and 2610)

Sector	Subsector		1968				1969				Annual	
			I	II	III	IV	I	II	III	IV	1968	1969
			millions of dollars									
		Change in liabilities	31	471	154	544	- 84	- 68	34	140	1,200	
III		Non-financial private corporations	140	184	- 4	253	- 161	- 17	- 10	117	573	- 7
IV		Non-financial government enterprises	- 4	18	- 14	22	- 24	54	- 28	34	22	3
IV 1.		Federal	- 5	- 1	- 13	13	1	26	- 21	13	4	1
IV 2.		Provincial	- 9	19	- 1	9	- 25	28	- 7	21	18	1
IV 3.		Municipal .....	..	..	..	..	..	..	..	..	-	-
V		The monetary authorities	105	- 20	- 165	3	123	- 124	13	- 4	- 77	-
V 1.		Bank of Canada	105	- 20	- 165	3	123	- 124	13	- 4	- 77	-
VI		Banks and similar lending institutions	34	31	47	32	88	- 7	142	5	144	22
VI 1.		Chartered banks	7	3	-	15	25	- 2	20	62	25	10
VI 2.		Other lending institutions	27	28	47	17	63	- 5	122	- 57	119	12
VI 2.1.		Quebec savings banks	- 1	-	-	-	-	-	-	-	-	-
VI 2.2.		Credit unions and caisses populaires	2	-	-	-	1	2	1	-	4	-
VI 2.3.		Trust companies	10	-	18	1	11	- 20	21	-	25	1
VI 2.4.		Mortgage loan companies	10	- 8	9	10	30	- 28	21	- 10	21	1
VI 2.5.		Sales finance and consumer loan companies	6	40	18	6	22	41	79	- 44	70	6
VII		Insurance companies and pension funds	12	29	47	32	11	56	76	32	120	17
VII 3.		Fire and casualty insurance companies	12	29	47	32	11	56	76	32	120	17
VIII		Other private financial institutions	27	- 3	- 13	11	13	29	- 40	- 54	22	-
VIII 1.		Investment dealers .....	..	..	..	..	..	34	- 24	- 81	-	-
VIII 2.		Mutual funds	-	1	1	-	2	-	3	- 1	2	-
VIII 3.		Closed-end funds	-	-	-	-	2	-	1	3	-	-
VIII 4.		Other, n.e.i.	27	- 4	- 14	11	13	- 5	- 20	25	20	1
IX		Public financial institutions	4	21	7	-	9	23	7	12	32	5
IX 1.		Federal	10	3	10	4	13	5	10	17	27	4
IX 2.		Provincial	- 6	18	- 3	- 4	- 4	18	- 3	- 5	5	-
X		Federal government	169	- 10	108	34	- 7	86	22	- 206	301	- 10
XI		Provincial and municipal government	12	- 29	5	22	11	- 12	15	- 39	10	-
XI 1.		Provincial	8	- 33	2	19	7	- 16	12	- 42	- 4	-
XI 2.		Municipal	4	4	3	3	4	4	3	3	14	1
XIII		Rest of the world	- 468	250	136	135	- 147	- 156	- 163	243	53	- 21
		Change in assets	31	471	154	544	- 84	- 68	34	140	1,200	
II		Unincorporated business	829	- 209	690	- 38	540	- 83	37	- 308	1,272	16
III		Non-financial private corporations	131	105	87	- 28	167	184	207	108	295	60
IV		Non-financial government enterprises	10	- 17	6	-	2	- 1	8	19	- 1	2
IV 1.		Federal	12	- 12	1	- 5	4	- 1	3	15	- 4	2
IV 2.		Provincial	- 2	- 5	5	5	- 6	-	5	4	3	-
IV 3.		Municipal .....	..	..	..	..	..	..	..	..	-	-
V		The monetary authorities	- 374	350	- 194	20	- 67	148	79	- 79	- 198	23
V 1.		Bank of Canada	93	115	- 155	- 2	- 83	39	- 8	3	51	-
V 2.		Exchange fund account	- 34	105	- 109	-	-	43	28	32	- 38	10
V 3.		Other	- 433	130	70	22	16	66	59	50	- 211	16
VI		Banks and similar lending institutions	27	115	62	66	- 119	- 295	- 198	226	270	- 36
VI 1.		Chartered banks	30	80	76	72	- 147	- 290	- 243	242	258	- 43
VI 2.		Other lending institutions	- 3	35	- 14	- 6	28	- 5	43	- 16	12	-
VI 2.1.		Quebec savings banks	- 7	11	- 1	5	- 2	- 12	2	12	8	-
VI 2.2.		Credit unions and caisses populaires	- 6	12	- 22	- 2	19	12	- 1	- 16	- 18	1
VI 2.3.		Trust companies	8	-	4	- 1	5	5	12	- 5	11	1
VI 2.4.		Mortgage loan companies	-	6	2	- 2	9	- 2	2	- 1	6	-
VI 2.5.		Sales finance and consumer loan companies	2	6	3	- 6	- 3	- 8	28	- 6	5	-
VII		Insurance companies and pension funds	12	- 1	- 8	4	- 4	11	- 7	15	7	-
VII 2.		Fraternal benefit societies	- 1	-	- 1	-	- 1	-	- 1	-	- 2	-
VII 3.		Fire and casualty insurance companies	10	2	- 12	8	- 4	10	- 7	13	8	-
VII 4.		Pension funds	3	- 3	5	- 4	1	1	1	2	1	-
VIII		Other private financial institutions	9	7	- 11	3	1	- 12	9	37	8	-
VIII 1.		Investment dealers .....	..	..	..	..	..	- 44	1	16	-	-
VIII 2.		Mutual funds	1	1	-	1	5	1	5	5	1	-
VIII 3.		Closed-end funds	1	-	1	-	3	-	-	1	2	-
VIII 4.		Other, n.e.i.	7	8	- 12	2	- 1	31	3	15	5	-
IX		Public financial institutions	1	6	3	7	1	9	6	8	17	-
IX 1.		Federal	- 2	4	-	5	- 2	9	-	8	7	-
IX 2.		Provincial	3	2	3	2	3	-	6	-	10	-
X		Federal government	- 17	21	- 152	175	- 183	- 367	- 155	12	27	- 70
XI		Provincial and municipal government	- 61	167	50	129	- 59	96	26	37	285	10
XI 1.		Provincial	- 68	159	43	121	- 68	87	18	30	255	-
XI 2.		Municipal	7	8	7	8	9	9	8	7	30	-
XII		Social security	1	4	4	6	1	5	2	5	15	-
XII 1.		Federal	1	4	4	6	1	5	2	5	15	-
XIII		Rest of the world	- 537	- 77	- 383	200	- 360	237	30	- 98	- 797	- 16

CATALOGUE No.

13-002

QUARTERLY

Gouvernement
Publications



SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

First Quarter 1970

DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

First Quarter 1970

Published by Authority of
The Minister of Industry, Trade and Commerce

August 1970
2308-502

Price: \$1.00
\$4.00 a year

Vol. 3—No. 1

This publication includes the revisions of the National Income and Expenditure Accounts for the years 1968, 1969 and the first quarter, 1970. Revisions for prior years will be published in forthcoming Financial Flow Accounts publications.

The National Income and Expenditure Accounts revisions result in conceptual and statistical changes. Revised data are not comparable with those of earlier periods which do not reflect these changes. For detail of these revisions see "National Income and Expenditure Accounts 1926 - 1968".

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F. No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- * revised figures.

TABLE OF CONTENTS

	Page
A Financial Commentary	7
The Differential Response of Financial Institutions to Changes in Monetary Conditions	13
Sources and Methods:	
Chartered Banks	22
Table	
Summary of Financial Flow Accounts for the Year:	
2-1. 1968	28
2-2. 1969	28
Financial Flows Matrix:	
3-1. First Quarter 1969	30
3-2. First Quarter 1970	32
3-3. Annual 1968	34
3-4. Annual 1969	36
Summary of Sectoral Sources and Uses, Quarterly, 1968-70:	
Sectors:	
4-1. I. Persons	38
4-2. II. Unincorporated Business	38
4-3. III. Non-financial Private Corporations	39
4-4. IV. Non-financial Government Enterprises	39
4-5. V. The Monetary Authorities	40
4-6. VI 1. Chartered Banks	40
4-7. VI 2. Other Lending Institutions	41
4-8. VII. Insurance Companies and Pension Funds	41
4-9. VIII. Other Private Financial Institutions	42
4-10. IX. Public Financial Institutions	42
4-11. X. Federal Government	43
4-12. XI. Provincial and Municipal Governments	43
4-13. XII. Social Security Funds	44
4-14. XIII. Rest of the World	44
Sector Flows, Quarterly, 1968-70:	
Sectors and subsectors:	
6-1. I. Persons	45
6-2. II. Unincorporated Business	45
6-3. III. Non-financial Private Corporations	46
6-4. IV. Non-financial Government Enterprises	47
6-5. IV 1. Non-financial Government Enterprises: Federal	48
6-6. IV 2. Non-financial Government Enterprises: Provincial	49
6-7. IV 3. Non-financial Government Enterprises: Municipal	50
6-8. V. The Monetary Authorities	50
6-9. V 1. Bank of Canada	51
6-10. V 2. Exchange Fund Account	51
6-11. V 3. The Monetary Authorities: Other	51
6-12. VI. Banks and Similar Lending Institutions	52
6-13. VI 1. Chartered banks	53
6-14. VI 2. Other Lending Institutions	54
6-15. VI 2.1. Quebec Savings Banks	55
6-16. VI 2.2. Credit Unions and Caisses Populaires	55
6-17. VI 2.3. Trust Companies	56
6-18. VI 2.4. Mortgage Loan Companies	57
6-19. VI 2.5. Sales Finance and Consumer Loan Companies	58
6-20. VII. Insurance Companies and Pension Funds	59
6-21. VII 1. Life Insurance Companies	60
6-22. VII 2. Fraternal Benefit Societies	60
6-23. VII 3. Fire and Casualty Insurance Companies	61
6-24. VII 4. Trusteed Pension Funds	61

TABLE OF CONTENTS — Concluded

Table		Page
	Sector Flows, Quarterly, 1968 - 70 — Concluded:	
6-25.	VIII. Other Private Financial Institutions	62
6-26.	VIII 1. Investment Dealers	63
6-27.	VIII 2. Mutual Funds	64
6-28.	VIII 3. Closed-end Funds	65
6-29.	VIII 4. Other, n.e.i.	66
6-30.	IX. Public Financial Institutions	67
6-31.	IX 1. Public Financial Institutions: Federal	68
6-32.	IX 2. Public Financial Institutions: Provincial	69
6-33.	X. Federal Government	70
6-34.	XI. Provincial and Municipal Governments	71
6-35.	XI 1. Provincial and Municipal Governments: Provincial	72
6-36.	XI 2. Provincial and Municipal Governments: Municipal	73
6-37.	XII. Social Security Funds	74
6-38.	XII 1. Social Security Funds: Federal	74
6-39.	XII 2. Social Security Funds: Provincial	74
6-40.	XIII. Rest of the World	75
6-41.	XIV. Residual Error of Estimate, Income and Expenditure Accounts	76
	Categories, Quarterly, 1968 - 70:	
7-1.	Gross Domestic Saving	76
7-2.	Residual Error of Estimate, Income and Expenditure Accounts	77
7-3.	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	77
7-4.	Net Domestic Saving	78
7-5.	Non-financial Capital Acquisition	79
7-6.	Gross Fixed Capital Formation	80
7-7.	Value of Physical Change in Inventories	80
7-8.	Net Purchases of Existing and Intangible Assets	81
7-9.	Net Lending or Borrowing (1100-1500)	82
7-10.	Net Financial Investment (2100-3100)	83
7-11.	Net Increase in Financial Assets	84
7-12.	Net Increase in Liabilities	85
7-13.	Official Holdings of Gold and Foreign Exchange	86
7-14.	Currency and Deposits	86
7-15.	Currency and Bank Deposits	87
7-16.	Deposits in Other Institutions	88
7-17.	Foreign Currency and Deposits	88
7-18.	Payables and Receivables	89
7-19.	Consumer Credit	90
7-20.	Trade Payables and Receivables	90
7-21.	Loans	91
7-22.	Bank Loans	92
7-23.	Other Loans	93
7-24.	Government of Canada Treasury Bills	94
7-25.	Finance Company and Other Short-term Commercial Paper	94
7-26.	Mortgages	95
7-27.	Bonds	96
7-28.	Government of Canada Bonds	97
7-29.	Provincial Government Bonds	98
7-30.	Municipal Government Bonds	99
7-31.	Other Canadian Bonds	100
7-32.	Life Insurance and Pensions	100
7-33.	Claims on Associated Enterprises	101
7-34.	Non-corporate Claims	102
7-35.	Corporate Claims	102
7-36.	Government Claims	103
7-37.	Corporate Claims and Stocks	104
7-38.	Stocks	105
7-39.	Foreign Investments	106
7-40.	Other Liabilities and Financial Assets	107

A FINANCIAL COMMENTARY

First Quarter 1970

General Economic Conditions

Total spending (GNP at market prices) reached almost \$83 billion, at annual rates in the first quarter of 1970, representing a 2.5 per cent increase over the final quarter of 1969. Real product (GNP at constant prices) rose by 1.7 per cent. The sharply falling rate of growth of the GNP price deflator from 1.6 per cent in the final quarter of 1969 to 0.7 per cent in the first quarter period is an event of significance, although its relation to the cost of living is not direct and the slow-down in consumer price pressures was not as considerable as the drop in the rate of acceleration of the GNP deflator.

Among the components of demand, the export sector was responsible for much of the improvement in the performance of our economy. The growth of consumer expenditure moderated, albeit this was due mainly to considerably lower spending on durables (primarily autos), while expenditure on non-durables generally increased.

In addition, a noticeable change on the demand side was a drop in capital formation. The decline originated in the business sector. Investment intentions reported in "Private and Public Investment Outlook 1970" indicated higher outlays; however, many business leaders have expressed, in more recent statements, a cautious view about the original plans.

Both major components of income: labour income and corporate profits, increased by about 3 per cent over the previous quarter. When comparing corporate profits, it should be borne in mind that the growth of 3.4 per cent in the current quarter registers an increase over a period in which profits grew only nominally.

As a result of moderation in domestic demand pressures, the growth rate of imports fell sharply. This fact, in connection with the strong export performance of the economy, contributed to an excessively rapid build-up of foreign exchange reserves, which in the subsequent quarter became one of the dominant features on the Canadian scene. The gradual decline in government cash balances, used to acquire the inflowing foreign currency, involved an improvement in liquidity which was not consistent with current policy measures.

Credit conditions remained essentially tight during the first quarter, although a fall in short-term interest rates and a build-up of the banking system's liquidity suggests at least the anticipation of some ease. Long-term rates remained virtually unchanged and mortgage rates — despite declining construction activities — increased slightly. The stability of the long-term rate structure may be a reflection of the persistent inflationary expectations, a view supported by later develop-

ments. In the second quarter, while short-term rates displayed evidence of moderation, long-term rates showed more resistance and a large Aaa bond issue (expected by some observers to indicate trends in long-term interest rates) was issued at a 10 per cent coupon rate.

There were also other factors associated in the long-term rates. The recent surge of bond financing provided some borrowers with funds in excess of their immediate requirements and these balances were "parked" in short-term liquidity instruments. This circular movement of fund flow tends to exert simultaneous upward pressure on long-term funds and downward pressure on short-term instruments.

Some of the problems besetting the economy in this period are closely associated with fears of a liquidity crisis. Although corporate profits have risen somewhat in the first quarter of this year, the shortages on internally generated funds are still considerable. Despite the temporary flattening out of consumer demand, there exist very large long-term needs of our society. The nineteen sixties saw a vast expansion of our educational facilities: the seventies may see an equally strong effort to improve our living environment and safeguard its ecological balance. These conditions put the current problems into long range perspective and will generate a need for huge capital investments by both the private and public sectors, further straining our physical resources and capital markets.

Many corporations are faced with the problem of rebuilding their liquidity and financing new investment at interest rates, whose very high level has caused a continued skid in long-term asset prices. The difficulties in equity financing are considerable too. To counteract or stimulate stock market performance, there have been some increased dividend payments, which in fact taxes the funds available for corporate uses.

In spite of the effects of constraint and restrictive policies, credit flows in the economy remained active and in fact showed increases. Funds raised and invested by the non-financial sectors recorded particularly strong advances when compared with the first quarter of 1969.

The reader of these quarterly reviews may have noticed in the past that in describing the financial economy's behaviour, there was frequent use of such terms as: growths, increases, increments, etc. This quarter, the reader will in certain key categories, encounter more frequently the terms: decline, contraction, reduction, etc., in the financial sectors, despite the overall credit growth already mentioned. The change in emphasis reflects in fact the maturing process of monetary and fiscal policies introduced a year ago by the authorities.

	Non-financial sectors			GNP at market prices
	Total borrowing	Non-financial investment	Financial investment total lending	
1969 I Q	1,711	3,471	1,788	17,777
1970 I Q	2,284	3,512	2,320	19,336
Increase	573	41	532	1,559

Sector Review

Non-financial private corporations. — The flow of internally generated funds in the first quarter of 1970 changed little from the first quarter of 1969. Fixed investment, on the other hand, increased over the corresponding 1969 period. The relationship of gross savings to capital expenditure showed mainly variations during the year 1968 and the first half of 1969. Rising level of expenditures in combination with the slow-down in corporate earning growth have, however, changed this pattern substantially. An analysis of the two 9-month periods between mid-year 1969 and the first quarter of 1970 and the corresponding 1968 and 1969 quarters indicates that in the first period, 96 per cent of

corporation capital expenditures were financed by their own savings, whereas in the second, this ratio was only 80 per cent.

Long-term financing tends generally to be used for the acquisition of capital assets; the growth in long-term external financing, however, has not kept pace with the increased needs. In spite of the decline in internal funds, the inflow of net equity funds and other types of long-term instruments grew only marginally from 23 per cent of capital expenditures in the July 1968 to March 1969 period and grew to only 26 per cent in the corresponding period of 1969-70. From Statement 1 it is clear that a growing application of short-term sources to long-term uses developed in 1969.

Statement 1. Capital Expenditure and Financing Pattern of Non-financial Private Corporations

Year and quarter	Relationship of			Short-term sources ⁴	Short-term uses ⁵	Funds available for other uses
	Internal sources ¹ to capital expenditure	Long-term sources to capital expenditure ²	Equity financing to long-term sources ³			
	percentage			millions of dollars		
1968:						
I	84.5	30.2	59.8	261	153	108
II	98.5	39.3	60.2	61	419	- 358
III	103.8	33.0	62.4	- 40	475	- 515
IV	91.8	7.7	115.2	119	67	52
1969:						
I	92.7	29.1	57.3	221	- 11	232
II	94.9	20.3	38.2	564	247	317
III	87.6	27.4	33.6	286	262	24
IV	73.2	13.1	18.7	175	- 243	418
1970:						
I	82.6	35.4	53.5	167	234	- 67

¹ Internal sources: gross domestic savings.

² Capital expenditure include gross fixed capital formation and net purchases of existing assets. (1600 + 1800).

³ Long-term sources is defined as net increase in liabilities of equity (3512 + 3520 - 2512 - 2520) mortgages (3410), and bonds (3424).

⁴ Short-term sources include bank loans (3331), and short-term paper (3350).

⁵ Short-term uses are uses for inventories (1700), net trade credit (2321 + 2322 - 3322), currency and deposits (2310, other loans (2332), treasury bills (2340), and finance company and other short-term commercial paper (2350).

In the absence of deseasonalized figures, it is not easy to interpret the flow of fund demand which shifted to the banks and short-term paper markets from the rest of the capital markets. Making some allowance for seasonal factors, the shift was likely in the order of several hundred million dollars. This took place on both sides of the ledger by raising funds via banks and short-term markets to finance long-term assets, and also by diverting investment in liquidity instruments and thus complementing external funds.

The pressure on corporate liquidity in combination with capital market conditions in the first quarter of this year led to further reduction in the holdings of short-term financial assets. At \$300 million, this reduction was more than double that of the first quarter 1969 figure. The interesting feature in this development is the large decline in foreign currency holdings — in excess of \$200 million — and an accompanying substantial increase in commercial paper holding amounting to more than \$130 million. This was partially due to the easing of the United States short-term rates.

The sector's excess of liquid assets (excluding inventories) over short-term liabilities showed a slight overall improvement as net investment in these assets increased by \$70 million from \$860 million to \$930 million. Most of the increase was due to an unusually high accumulation of receivables. This symptom, while indicative of the lengthening of the collection cycle, may also reflect a measure of overstatement as a result of the paucity of data in respect to the construction industry.

Looking at corporate liquidity in isolation can be very misleading. There are wide variations between companies and also between normal ratios of the various industries. In addition, the developing tightness of corporate liquidity was to a certain extent deliberate, induced by rate considerations. Corporations emphasized short-term borrowing, because in their judgement long-term rates might ease off in the not too distant future. The relatively high volatility of the interest rate structure — mostly in the short-term end — caused management to refrain from holding customary proportions of lower yielding liquidity instruments. It may very well be that some of the concern expressed in connection with corporate liquidity was precipitated by the extremes of individual cases. The decline in corporate liquidity moreover, is not a recent phenomenon. This ratio has been showing a declining tendency over the past two decades, without adversely affecting the flow of credit. This trend is connected to the improving efficiency and sophistication of management techniques, which allowed corporations to reduce investment in low yielding liquidity reserves and increased the turn-over of working capital.

Chartered banks. — During the first quarter of 1970, the slowing down of loan demand made it possible for the banking system to begin rebuilding its liquidity. An improvement in the more liquid asset ratio from about 26 per cent by year end to 27.3 per cent by the end of the quarter is evidence of this trend. The considerable reduction in loans, a "less liquid asset" and increases in day-to-day loans and treasury bills, both in the "more liquid asset" category are examples of this pattern. The seasonal drop in loans to the sales finance industry has been accentuated and in fact most other loan categories, with the exception of loans to municipalities, show reductions. The decline in the overall loan demand from almost \$500 million in the first quarter of 1969 to \$30 million in the current quarter is somewhat misleading, as it would tend to exaggerate a slow-down in the economy, although growing use of bankers' acceptances and short-term paper have complemented bank loans as financing vehicles. Long ignored by many institutional investors, the acceptance market has broadened its appeal in the past year or so, by providing ready liquidity to absorb sizeable transactions on a short-term notice.

The generally slackening consumer demand for durables caused a marked contraction in consumer credit. The rapid expansion of consumer credit stopped in fact around mid-year 1969. The change in trend at that time was basically associated with the monetary restraints introduced by the authorities and their impact on the banks' lending ability. The \$35 million reduction in consumer credit in the first quarter 1970 appears to be symptomatic of a lack of demand rather than a scarcity of fund supply.

The banks' deposit liabilities have been performing quite flatly since the second quarter of 1969. A decline of almost \$140 million in the first quarter, however, conceals a slight change in the pattern of disintermediation which developed in the latter part of last year. It should be recalled that, during that period, federal government bank balances grew rapidly, offsetting part of the decline in other types of deposits. The picture has changed. The current contraction in deposit liabilities is accounted for by the erosion of government and demand deposits, while personal savings deposits have grown by \$550 million. The impact of those changes on cash reserve requirements increases the banks' liquidity. More importantly, they reveal a change in the course of disintermediation arising from a resurgence of savings flows into the banking system and a possible diversion of these funds from direct (non-intermediated) investment.

The negative net foreign asset position of the banks has — on the whole — more than doubled,

reaching almost \$450 million by the end of the quarter, although in its last month, a substantial recovery has taken place from the heavily short position of the beginning of March. This development occurred at a time when the authorities were heavy buyers of foreign currency.

Sales finance and consumer loan companies. — The delayed effects of monetary policy reached this industry by the first quarter of the new year. The turn was drastic. Consumer credit lending declined more than \$180 million. As mentioned elsewhere in this review, most of this reduction was due to the slower sales performance of durable goods, which were among the first results of anti-inflationary measures. The industry's investment portfolio showed declines in most categories. A notable exception is an increase of more than \$20 million in commercial paper.

It will be recalled that in the fourth quarter of 1969, 70 per cent of the sector's short-term paper borrowing was channeled into treasury bills as the demand of new business did not require all the available funds. The differential between the cost of short-term paper borrowing and the yield of treasury bills widened during that period, increasing the effective cost of financing to the industry. The \$30 million reduction of treasury bill holdings in the first quarter of 1970 appears to be a logical response to these conditions. In view of slower consumer demand, 80 per cent of this amount was, however, reinvested in commercial paper.

The slight easing of short-term paper rates in combination with the considerably scaled down fund requirements permitted the sector to consolidate its position and retire more than \$140 million in bank loans as well as other loans. The utilization of bank lines of credit are generally not favoured by this sector.

First quarters normally do not show significant bond financing by this industry. Borrowings are geared, as much as possible, to the seasonal pattern of the business, and even maturities are frequently arranged to fall within periods of low fund requirements. There were practically no changes (only a very small reduction) in bond financing in the first quarter of 1970. It is in the nature of the instrument, that long-term bonds can normally not be redeemed at the convenience of the borrower and the pattern in this quarter indicates the reason why the industry prefers most of the time, the use of short-term financing.

In spite of the developments of the sector's current business, the industry maintained the high level of earnings reached by the fourth quarter of 1969. As

noted then, this is the lagged impact of rising interest rate increases on papers written in the last year. This lag factor will be a positive feature in the sector's earning pattern for some time to come.

Trust and mortgage loan companies. — A \$310 million increase in deposit liabilities of trust companies in first quarter of 1970 is noteworthy. This increase in deposits is the highest of any quarter since 1962. When related to the increases of savings deposits in the chartered banks, the comments on the change in pattern of disintermediation gains still more relevance. Further fractional increase of interest paid on such deposits in the first quarter may have influenced the growth of deposits, however, the general scarcity of attractive investment opportunities in the light of the developments of the security markets as well as the stagnation of the hitherto buoyant real estate markets probably add to the explanation.

It may well be that this became a problem not only for the depositor, but for the industry as well. A more than \$160 million investment in short-term paper, at yields below the average deposit rates, seems to suggest just that. In spite of this, investment in mortgages more than doubled over the first quarter of 1969. At a little over \$130 million, mortgage advances were the same as in the second quarter of 1969, a period that normally exceeds (from point of view of seasonal behaviour) the first quarter amounts.

The industry seems to surprise many observers by its performance. At the beginning of the year, a number of trust company executives expressed a guarded attitude towards the immediate future of their industry. It is of course not yet possible to judge the year's performance, but high interest rates and tight money notwithstanding, first quarter earnings were as good as the record profits of the fourth quarter 1969. Mortgage lending improved considerably and so did the sector's liquidity position. Rate reductions on long-term saving certificates towards the end of the quarter indicated an adequate fund supply, relative to the demand which appears to show some signs of resistance to high interest rates.

The conditions of the mortgage loan companies were in many respects quite similar to those of the trust companies. Mortgage lending was more than twice that of the corresponding 1969 period, and it amounted to almost \$60 million. A close to \$30 million investment in short-term paper representing 50 per cent of the sector's increases of deposits may indicate, as in the case of trust companies, that mortgage rates are meeting with some borrower resistance. A newly found interest in provincial government bonds at a little over \$10 million is but

another symptom of this situation. Bonds have not normally been a part of this sector's portfolio. The amount so invested in the first quarter, while not large in itself, nevertheless suggests, that the supply of funds was more than adequate to satisfy the demand at the prevailing levels of interest, and managements of mortgage companies decided to take advantage of the prevailing high long-term rates represented by the bond markets. An over \$10 million build-up of cash holdings completes the picture described herein.

Mutual funds. — Most flows in the sector show a negative sign in the first quarter of the year. The loss of more than \$40 million and the mere \$2 million net issue of fund shares are obviously correlated figures. The very high rate of redemptions might have caused an overall negative fund flow, had it not been for the stimulus imparted by the sale of retirement savings plan fund shares sold in February of each year.

The funds continued their large scale liquidation of foreign investment (over \$110 million in the quarter), but reinvested less than half this amount in Canadian shares. The increase in holdings of liquid short-term paper, in the first quarter of 1970, amounted to 50 per cent of the sector's short-term paper holdings at the end of 1969, and indicated the problem facing this industry at the time when considerable changes are taking place in the financial markets. The conditions influencing the mutual funds' current performance are associated with a general reappraisal of the corporate sector's profit potentials and the extent to which current values take this already into account.

Governments. — The first quarter of the year is — in a seasonal sense — a deficit period for the federal government. The larger deficit this year, over the first quarter of 1969, is mainly due to softening corporation profits — the results of which are expressed by lower tax collections. Another reason was that the impact of acceleration in corporate tax payment schedules was no longer a factor.

Capital formation remained fairly stable, continuing at its level of between \$110 - 130 million. Since the second half of 1968, this was the amount around which the quarterly figures fluctuated, reflecting the government's restraining fiscal policy.

The most significant item to be mentioned was the large decline in cash balances, which were used to purchase the heavy inflow of foreign currency. Related to this change was the corresponding increase in claims, reflecting the federal government's growing investment in the Exchange Fund Account.

Provincial and municipal governments' savings and investments in capital assets indicated very little year-to-year change in the first quarter of 1970. Savings showed

some contraction, \$70 million, compared to the corresponding 1969 period, and capital formation for these sectors increased by less than \$30 million.

Cash balances, normally at a high level in the first quarter, increased less in the current period than in the first quarter of last year. The lower savings, referred to above, may have influenced this development. Provincial funds were also used to make loans to their enterprises. More than 70 per cent of these loans of \$114 million went to power enterprises. Investment in non-government bonds was represented, as usual, by purchases of University bonds to finance construction expenditures.

On the liability side, net issues of bonds by both sectors at close to \$380 million remained almost the same as in the 1969 first quarter. Approximately \$150 million was marketed in the United States and Europe, at interest rates of $9\frac{1}{4}$ per cent in both markets. The average interest rate on all borrowing by the provinces was $8\frac{3}{4}$ per cent; this was one half per cent lower than the foreign rates because the Canada Pension Plan provides the provinces with cheaper funds.

The lower borrowings by the provinces should, in fact, be considered in the light of a \$50 million issue to be delivered in the second quarter and excluded from the first quarter amounts.

Rest of the world. — The foreign sector of the economy attracted a more than usual amount of attention in recent months. A combination of circumstances created a strong demand for Canadian currency which eventually became the source of a variety of problems. An unusually strong export performance offset the impact of invisible transactions and resulted in a negative saving in Canada for the Rest of the World, amounting to \$50 million. This pattern is more typical of the third quarter, resulting from the strong seasonal thrust of Canadian exports of goods and services, whereas the first quarters normally show high imports, with a resultant increase in savings by the foreign sector.

The influx of foreign currency into official reserves was unusually large. Contributing to this build-up was the unprecedented current account surplus and the liquidation of Canadian assets abroad. Investments in Canadian securities were in fact reduced — in both short-term and long-term instruments — compared to the first quarter of 1969. A comparison with the fourth quarter 1969 indicates a growing interest by the rest of the world in both government and corporate bonds. Because of the similarity in the economic climate, the comparison of the fourth quarter 1969 with the first quarter 1970 is useful, despite the existence of seasonal characteristics. The foreign sector's acquisition of Canadian bonds at over \$410 million was more than double the fourth quarter 1969 amount. Associated with moderating short-term fund rates and a slow-down in the

requirements of Canadian finance companies a more than \$70 million disinvestment in commercial paper occurred.

The relatively large investment of over \$160 million in Canadian corporate bonds exceeds both first and fourth quarter 1969 amounts. It may not be entirely explainable by yield. There are indications, that United States investment in Canadian corporate bonds is closely related to the general availability of financing in this country, as well as the prevailing yield differentials between the two countries. The varying absorptive capacities and ratings of individual borrowers offer partial explanations.

Interest in Canadian corporate stocks remained low and at close to \$20 million — one sixth of the first quarter 1969 amount — reflected perhaps not only a generally muted interest connected to stock market performance, but may also have been associated with the proposed new tax legislation which would create disadvantages for the foreign holders of Canadian stocks as opposed to certain benefits enjoyed by Canadians. Claims on affiliated companies exceeded slightly \$170 million, a fairly high amount in a seasonal context indicating an active intercorporate fund flow, which was perhaps precipitated by an early easing of United States monetary policy.

Supply of and Demand for Funds

It is in the nature of economic events to present at times a wide variety of unexpected conditions. This made it difficult to conclude that, in the first quarter 1970, the traditional deflationary measures have run much of their course and the desired results have begun to emerge. Many symptoms, however, pointed in such a direction:

- (a) Analysis of the goods and services producing economy showed definite signs of elimination of excessive domestic demand.
- (b) Security markets reflected both in the volume of their transactions and security prices the effects of the credit squeeze and also a more conservative assessment of future corporate performance.
- (c) The euphoria created by speculation in earlier periods led to unrealistic demands, which the economy could not satisfy. The severe constraints on availability of funds and the related lacklustre stock and bond market trends have now dampened speculative transactions.
- (d) The relatively high earnings and savings of the population provide a sound basis for a return to a more orderly and gradual economic growth.

This selection of basic features provides some of the background to the credit flows in the first quarter of 1970. After a period of severe contraction in the latter

part of 1969, overall satisfied fund demand began to rise again, in comparison to the first quarter of 1969.

The changes which have taken place in the pattern of instruments used as financing vehicles are consistent with the character of the period. Short-term financing, by way of loans and commercial paper, has been greatly diminished. In the first quarter of 1969, these instruments represented more than 38 per cent of total financing, whereas in the current period, this percentage fell to 11 per cent. The widespread disillusionment with fixed income securities may have abated somewhat — perhaps as a result of similar fate by other types of investments. The share of bonds and mortgages rose to 30 per cent of total financing from 25 per cent in the first quarter of 1969. Most of this improvement was due to mortgages, but the share of bonds increased as well. One of the more interesting changes was the decline in consumer credit, whose proportion in the overall credit flows turned to a negative ratio of more than 10 per cent.

The sectors supplying these funds changed their share of participation in the total financing. The basic direction of the shift has been towards the non-financial domestic sectors and particularly the personal and unincorporated business sectors. A continuing sharp contraction of the chartered banks' role in the credit expansion was accompanied by a levelling out of the credit supplied by the non-bank financial institutions. The combined impact of these trends was expressed by the fact that, while in the first quarter of 1969, financial sectors provided 53 per cent of the funds raised in the economy, their share dropped to 27 per cent in the current period. (The banks accounted for almost all of this decline.) The year-to-year growth in the provision of funds by the rest of the world also showed signs of change. On an annual basis, foreigners doubled their financing in 1969 over 1968. In the first quarter of 1970, however, their share fell to below 7 per cent in contrast to more than 15 per cent in the corresponding 1969 quarter.

In summary: GNP increased in the reference period over the corresponding 1969 quarter by \$1.6 billion and credit expanded as well, although by modest measures only. This expansion is in contrast to the pattern, which developed in the second half of 1969, when the sharp declines in financing activities expressed the constraining impact of policy measures. The larger credit flows, however, were not the result of increased activity by the financial intermediaries, but rather, a growing role of the non-financial sectors. Attempts — by both financial and non-financial sectors — to build up liquidity are part of the picture of a period containing a certain number of indications, which might be judged in retrospect as a decisive period in the battle against inflation.

Statement 2. Supply of and Demand for Funds

	IQ 1969		IQ 1970	
Categories	Demand for funds (funds used)			
	\$000,000	%	\$000,000	%
Official holdings of gold and foreign exchange	- 54	- 1.6	343	9.4
Currency and deposits	480	14.5	112	3.0
Foreign currency and deposits	328	9.9	- 75	- 2.0
Consumer credit	91	2.7	- 379	- 10.3
Trade receivables	- 20	- 0.6	708	19.3
Loans	879	26.5	299	8.1
Short-term paper	326	9.8	115	3.1
Mortgages	296	8.9	420	11.4
Bonds	549	16.5	641	17.5
Life insurance and pensions	378	11.4	348	9.5
Claims on associated enterprises	- 73	- 2.2	750	20.4
Stocks	206	6.2	252	6.9
Foreign investments	49	1.5	- 122	- 3.3
Other financial assets	- 115	- 3.5	258	7.0
Totals	3, 320	100. 0	3, 670	100. 0
Sectors	Supply of funds (funds provided)			
	\$000,000	%	\$000,000	%
Persons	54	1.6	111	3.0
Unincorporated business	455	13.7	895	24.4
Non-financial private corporations	- 257	- 7.7	272	7.4
Non-financial government enterprises	276	8.3	253	6.9
Chartered banks	563	17.0	- 203	- 5.5
The monetary authorities	- 225	- 6.8	350	9.5
Other financial institutions	1, 194	36.0	1, 203	32.8
Governments	747	22.5	547	14.9
Rest of the world	513	15.4	242	6.6
Totals	3, 320	100. 0	3, 670	100. 0

Source: Tables 3-1 to 3-4, Financial Flow Matrices.

THE DIFFERENTIAL RESPONSE OF FINANCIAL INSTITUTIONS TO CHANGES IN MONETARY CONDITIONS

The period between the third quarter of 1967 and the first quarter of 1970 has brought many changes to our financial markets. The new Bank Act was introduced in May of 1967 and since last year, we have been witnessing the implementation of forceful measures to curb an inflationary cycle, which began to engulf much of the western world. Over a period of almost three years, monetary policy shifted from the posture of relative ease to one of severe restraint. The economy's response to such movements and also to institutional and functional changes have been manifest in a wide variety of ways. As economic policies do not affect all sectors of the goods and services producing industries simultaneously in a uniform way, one would expect that policies - including monetary measures - also have varying impacts on the different segments of the

financial markets. The objective of this note is to examine how different institutions reacted to changes in monetary conditions during this period, and also to changes arising from the new Bank Act, which dominated at least the first half of this period. One might expect the statistics to reflect:

- differential rates of expansion
- shifts in the portfolio mix of the various institutions (resulting from a changing role of the determinants for the demand for the various credit flows), and in the composition and size of the sources of funds, and
- changes in the return on invested capital.

The intent of this note is to provide an overview of basic trends rather than an in depth sectoral analysis.

Behaviour of Financial Institutions III Q 1967 - I Q 1970

"The financial sector of the economy fulfils an extremely important function, namely, the allocation of capital among alternative uses. In addition, the efficiency of the financial sector influences the overall consumption - versus - saving decision of the public."¹ This description of the roles played by the financial intermediaries implies that at times when strong impulses are imparted to them, intermediaries can induce funds to flow into different investment categories and influence the propensity to save and consume. These impulses may be of an institutional and/or quantitative nature; they may be directly precipitated by developments in the goods and services producing economy, or they may be created with a view to influence the goods and services producing economy. In other words, there exists a strong interdependence between the financial and the non-financial sectors of the economy. Emphasis in this note is placed on the financial implications.

Statement 3 - "Total Financial Assets of Financial Institutions and Monetary Aggregate" and Chart I - "Sources and Portfolio" summarize the developments of the financial sectors in the relationship to the

¹ William L. Silber, "Portfolio Behaviour of Financial Institutions", Holt, Rinehart and Winston Inc., 1970, page 1.

growth of money supply. The lack of seasonally adjusted figures represents a serious handicap in forming conclusions.

Changes in money supply result in a number of conditions, which are often grouped and described as "income effects", "wealth effects" and "substitution effects". Income effects exist, when a change in the quantity of money also adds to income, say an export surplus. Wealth effects occur when the net worth of the private sector changes. An example of this is the financing of government outlays by a rundown of government cash balances which increases the private sector's holding of cash. The most frequent situation arises with the substitution effects, which are produced by open market operations. In these circumstances, neither income nor wealth, but the composition of assets changes (e.g. substitution of cash for securities), or corresponding new assets and liabilities are created. The impact of these "effects" is not uniform and a full understanding of the response of financial intermediaries to monetary measures would greatly benefit by a two-way analysis, i.e. a review of what changes are caused by monetary variables and also what causes changes in monetary variables. This note will focus its attention on substitution effects without investigating the causes for changes in monetary variables.

(a) Differential Rate of Expansion

STATEMENT 3. Total Financial Assets of Financial Institutions and Monetary Aggregate

Year and Q.	Financial assets of chartered banks			Financial assets of non-bank financial institutions			Total of financial assets (1 + 2)			Share of financial assets to total				Money supply ¹	
	1			2			3			1/3		2/3		Level	Change
	Level	Change		Level ²	Change		Level	Change		Level	Flow	Level	Flow		
	\$'000,000	%	\$'000,000	\$'000,000	%	\$'000,000	\$'000,000	%	\$'000,000					\$'000,000	%
1967:															
III	22,447	4.7	1,006	50,595	2.0	1,037	73,042	2.8	2,043	30.7	49.2	69.3	50.8	22,667	5.1
IV	22,981	2.4	533	51,996	2.8	1,334	74,977	2.6	1,867	30.7	28.5	69.3	71.5	23,751	4.8
1968:															
I	23,469	2.1	489	53,248	2.4	1,234	76,717	2.3	1,723	30.6	28.4	69.4	71.6	23,379	- 1.6
II	24,257	3.4	789	54,838	3.0	1,542	79,095	3.1	2,331	30.7	33.8	69.3	66.2	24,527	4.9
III	25,347	4.5	1,090	56,248	2.6	1,377	81,595	3.2	2,467	31.1	44.2	68.9	55.8	26,023	6.1
IV	26,482	4.5	1,133	57,710	2.6	1,344	84,192	3.2	2,477	31.5	45.7	68.5	54.3	26,613	2.3
1969:															
I	27,046	2.1	563	58,963	2.2	1,194	86,009	2.2	1,757	31.4	32.0	68.6	68.0	27,082	1.7
II	27,310	1.0	264	60,708	3.0	1,628	88,018	2.3	1,892	31.0	14.0	69.0	86.0	27,565	1.8
III	27,136 ³	- 0.9	- 236	62,084 ³	2.3	1,435	89,220	1.4	1,199	30.4	- 19.7	69.6	119.7	27,676	0.4
IV	27,812	2.5	676	63,693	2.6	1,627	91,505	2.6	2,303	30.4	29.4	69.6	70.6	27,906	0.8
1970:															
I ^P	27,608	- 0.7	- 203	64,898	1.9	1,203	92,506	1.1	1,000	29.8	- 20.3	70.2	120.3	27,414	- 1.8

¹ Money Supply defined as total currency and deposits excluding government of Canada deposits in chartered banks. Data are not adjusted for seasonal variations.

² Levels for non-bank financial institutions are not adjusted for structural and valuation adjustments while flows are.

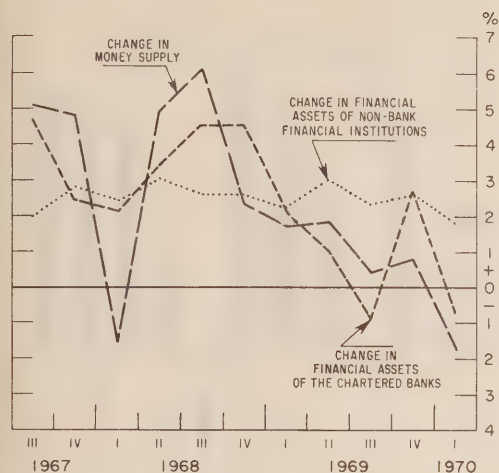
³ The level of The People Banks' asset is included in the chartered banks' asset level and excluded from non-bank institutions since the III Quarter, 1969.

Source: Tables 6-13 to 6-32, "Financial Flow Accounts", DBS Catalogue No. 13-002. "Financial Institutions - Financial Statistics", DBS Catalogue No. 61-006, and "Bank of Canada Statistical Summary".

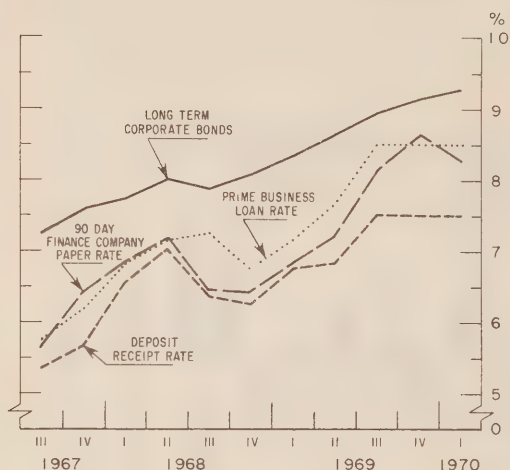
Note: All percentages represent quarterly changes.

CHART-1

CHANGES IN FINANCIAL ASSETS AND MONETARY AGGREGATE



SELECTED INTEREST RATES



Notes: 1. Money supply is seasonally unadjusted monthly average figures. See footnotes of Statement 3.

2. 90 day deposit receipt rates and prime business loan rates are monthly average.

3. Other interest rates are based on average of wednesdays.

Source: Tables 6-13 to 6-32, Financial Flow Accounts, DBS Catalogue No. 13-002,

Financial Institutions - Financial Statistics, DBS Catalogue No. 61-006, and Bank of Canada Statistical Summary.

Statement 3 provides an overall impression of the developments which may be summarized as follows:

- (i) The change in the levels of financial assets held by intermediaries has been increasing fairly constantly for the first seven quarters, but slowed down noticeably thereafter. The overall rate of growth in these assets was subject to much less seasonal fluctuation, than that of the money supply. The pronounced slowing down of growth in money supply starting in the second quarter of 1969 appears to have been immediately followed by corresponding change in the rate of expansion of the intermediaries. The relative magnitudes, however, do not seem to be proportionate as the decline in the overall rate of credit expansion was much smaller than in the growth of money supply.
- (ii) An analysis of the two groups of financial sectors reveals a relatively steady growth of the non-bank sectors in sharp contrast to the banks. The tightening monetary policy drastically curtailed credit expansion generated by the banks, but made almost no initial impression on non-banks. Conversely, the large increases in money supply in the third quarters of 1967 and 1968 were associated with very substantial asset growth in the banks without having a similar immediate impact on the non-bank institutions. (This is due, in part, to the exclusion from money supply of non-bank deposits.)

- (iii) A comparison of the asset holdings of banks and non-banks indicates a relatively steady pattern. A division of roughly 30 per cent held by the banks and 70 per cent by non-bank institutions changed little over the time period, although considerable instability was displayed by the flows. The shifting of credit flows, from banks to non-banks - as a corollary to what was said in point (ii) - shows close relation to the tone of monetary policy. The fluctuation is, however, wide and obviously affected by seasonal factors.

In summary, during the period between mid-1967 and March 1970, policy changes have resulted in a measure of slow-down in the growth of financial assets held by financial institutions. The impact of these policy changes appears to have been greater on banks than non-banks.

(b) Sources of Funds and Portfolio Shifts

In order to better appreciate developments in the financial economy, it is necessary to review the composition of the sources of funds raised by the intermediaries and that of credit extended in addition to a scrutiny of the quantity and rate of growth only. Such a review helps to ascertain how the burden of adjustment is shared by the various sectors.

Statement 4. Sources of Funds of Chartered Banks and Other Financial Institutions

Selected categories	1967		1968				1969				1970
	III	IV	I	II	III	IV	I	II	III	IV	I
Chartered banks ¹											
Bank deposits	1,003	428	496	786	1,087	940	539	238	- 246	494	- 137
Loans	-	3	- 3	-	-	5	- 4	- 1	-	- 3	- 1
Equity ²	-	-	-	-	12	-	7	35	2	5	12
Others	8	30	7	3	-	15	25	- 2	20	62	- 68
Totals	1,011	461	500	789	1,099	960	567	270	- 224	558	- 194
Other financial institutions ¹											
Deposits	277	148	234	273	360	271	230	341	329	368	486
Bank loans and other loans	- 33	111	- 115	156	20	- 96	78	289	- 91	114	- 6
Equity ²	371	519	501	274	358	436	343	388	307	377	166
Bonds	29	78	- 40	85	56	66	8	119	13	103	38
Life insurance and pensions	309	327	373	394	448	431	389	401	413	598	361
Short-term paper	- 50	- 33	255	135	- 38	44	178	- 24	167	77	61
Others	15	83	- 45	171	109	112	44	113	180	- 81	123
Totals	918	1,233	1,163	1,488	1,313	1,264	1,270	1,627	1,318	1,556	1,229

¹ Data for The People Banks' are included with Chartered Banks since 3rd Q, 1969 due to reclassification.

² Equity comprises the liabilities of corporate claims and stocks, (Category No. 3512 and 3520).

Source: Tables 6-13, 14, 20, 25, and 30, "Financial Flow Accounts", Catalogue No. 13-002.

In Statement 4, a comparison of the funds raised by the banks and non-bank intermediaries indicates that the varying degree of flexibility available to non-bank institutions, in regards to raising funds is largely absent in the bank sector. Sources in the form of bonds and equity capital have been utilized by the banks only to a very limited extent. The expansion or contraction of foreign currency assets and/or liabilities is one lever, which can be used to affect domestic asset expansion, but in the light of overall bank asset size, even this tool is not unlimited. Consequently, the funds available for investment by the banking sector are very closely related to monetary policy, whose effect can only be mitigated by methods such as attracting funds to flow into deposit categories with lower reserve requirements. The removal by the new Bank Act of interest rate ceilings on bank loans and lowered reserve requirements on term deposits provided the incentive for the banks to promote notice deposits. Fixed-term deposits grew at an average annual rate of over 110 per cent between mid-1967 and mid-1969. However, at times of credit squeeze and high interest rates, disintermediation tends to grow and the task of inducing depositors to leave their funds with the banking system becomes progressively more difficult. The sharp decline in the banks' asset growth, as shown by Statement 3, is in fact explained by the similar trend of their deposit liabilities.

Non-bank financial institutions comprise a wide range of functions. Their sources of funds are also much more varied than those of the banks. While some of

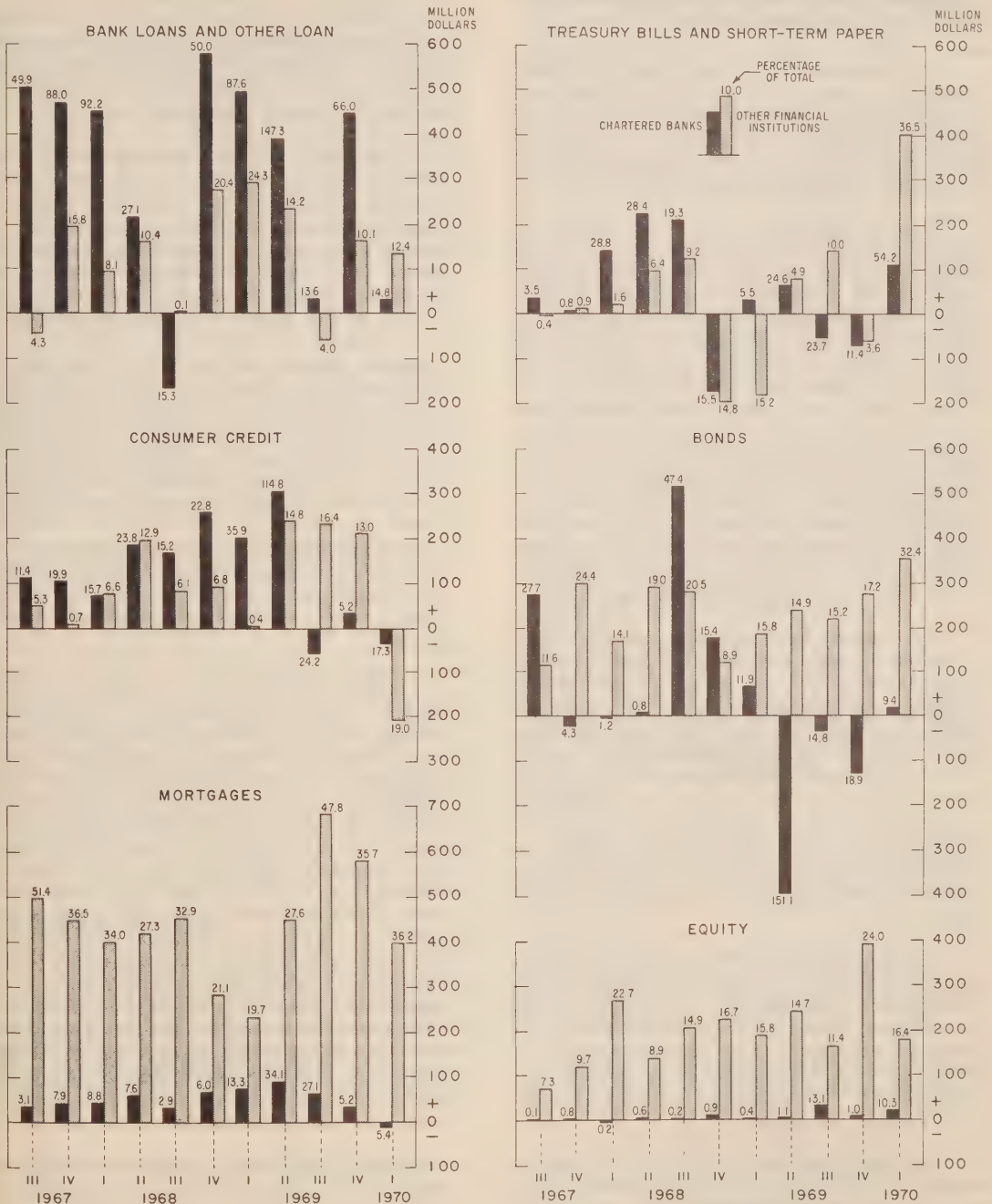
them (mostly trust and mortgage loan companies) take deposits, the attrition in this category experienced by the banks was not in evidence, and in the first quarter of 1970, the deposit component of the aggregate sources of non-bank institutions reached a high level of 42 per cent of total flow. The amount in absolute terms approached \$500 million, a record for the period under review and reflects certain signs of "reintermediation" which the banks also experienced.

Equity capital played an important role in the financing of these institutions. Its relative share in total sources declined somewhat in the second half of the period, offset by an upturn in borrowings of short-term funds. A very large proportion of the equity capital flows is normally due to mutual fund share sales; this source has been severely impaired in the last three quarters. The amount of equity funds invested in government owned financial enterprises is, however, also treated as equity capital of these institutions, and the relatively high level of equity flows was generated by funds supplied to government financial enterprises mostly to support the mortgage market.

Total fund supply in the non-bank sectors has remained more or less stable with increases in some quarters. About one third of the total sources are represented by life insurance premiums and pension fund contributions, which are contractual payments and fairly stable.

CHART-2

CHANGES IN PORTFOLIO OF CHARTERED BANKS AND OTHER FINANCIAL INSTITUTIONS



Equity comprises the assets of corporate claims and stocks (Category 2512 and 2520)

Source: See statement 3 for changes in total assets of chartered banks and other financial institutions. Table 6-13, 14, 20, 25, 31 and 32, Financial Flow Accounts (Cat. No. 13-002)

Chart 2 "Changes in Portfolio of Chartered Banks and other Financial Institutions" portrays the portfolio mix of banks and non-bank institutions in terms of flows rather than levels. This choice was based on the fact that the changing composition and pattern of the various instruments are more clearly discernible in flows.

When looking at the two groups of financial intermediaries from the point of view of their asset management, some similarities exist. Both groups tended to increase their short-term investments. In the case of banks, yield and short-term profit considerations may not have been paramount in making this decision.

Econometric studies in this field indicate that banks, at times of tight monetary conditions, change the proportion of loans advanced to large and small businesses in favour of large loans (which command lower interest rates than smaller loans). It seems that the analogy might be carried over to the relative proportions of business loans and consumer credit. (In this context, business loans would play the role of large loans and consumer credit, that of smaller loans.) Consumer credit advanced by banks expanded rapidly until mid-1969 and declined sharply thereafter. Bank loans continued a strong performance, even after the second quarter of 1969. In the latter part of that year, loans in excess of \$5 million increased by a total of \$300 million, while smaller loans actually declined slightly. On the other hand, in the first 6 months of 1969, the growth in smaller loans was three times that of the larger loans.

The consumer credit supplied by banks in relation to consumer durable expenditure dropped to 8.2 per cent in 1969 from 12.5 per cent in 1968. It is of significance that consumer credit supplied by non-banks moved in the opposite direction in the period, increasing from 8.2 per cent of consumer durables to 11.6 per cent. As total consumer durable expenditure increased in 1969 by about 8 per cent over the previous year, this represented a growth beyond capturing its normal share of the market. It seems plausible that monetary conditions led the banks to satisfy their steady customers' loan requirements at the expense of their consumer credit market.

The different pattern of investment in bonds by banks and non-banks is characteristic. Total funds raised by way of new bond issues in 1968 amounted to almost \$3.9 billion of which 18 per cent was taken up by chartered banks while non-bank investment amounted to 22 per cent. Bond issues dropped to \$3.5 billion in 1969 accompanied by a bank disinvestment in this instrument which totaled \$500 million.

The very large liquidation of bond holdings by banks is but another symptom of using all resources at their disposal to satisfy loan demand, whereas the other financial institutions availed themselves of the opportunity of the peaking long-term interest rates. At the same

time, the reduced supply of funds appeared to have caused the banks to ration credit and satisfy the large customers, independent of the nominal interest rate structure.

At the time the new Bank Act was introduced, many observers predicted a strong participation by the banks in the mortgage field. Primarily because of the competing claims on resources by short-term lending, this prediction has not materialized.

Quantitative tests² appear to support the outlined conditions and assumptions that, during severely limited deposit growth, banks finance the increase in loans by selling securities. A linear multiple regression analysis was used to determine major explanatory factors of the chartered bank sector's holding of business loan and government bonds for the period of the third quarter of 1967 to the first quarter of 1970. It was found that banks' resources, adjusted for reserve requirements, is an explanatory variable of their portfolio for the holding of government bonds. However, the yield of such bonds was in inverse relation to the total demand in the eleven quarters between mid-1967 and the first quarter 1970. This is contradictory to expectations, but the growing demand for bank loans, in conjunction with the generally rising levels of interest rates, may suggest that loan demand has been satisfied at the expense of investment in government bonds. In this flow model, change in total loans, source variable (total deposit after adjusting for reserve requirement), and second and third quarter seasonal patterns are statistically significant. Adjusted R^2 is .82.

Behavioural equation for business loans made by banks was expressed as a function of five explanatory variables: investment in non-residential construction and in machinery and equipment of non-financial private corporations, prime rate and third quarter's seasonality. Adjusted R^2 is .93. Analysis of the loan portfolio suggests that both loan interest rate considerations and investment in fixed assets in the economy are determinant variables regarding the levels of bank loans. An interesting feature is the influence of the banks' deposit liability. This explanatory variable was expected to move in the same direction as bank loans. The sign of the movement was inverse, perhaps indicating that, growth of the loan portfolio was not proportionate to the availability of funds from deposits, but rather from shifts in asset composition. The variable did not prove to be statistically significant, nevertheless, the unusual relationship, as far as the direction of movement is concerned, is noteworthy and is in line with the conditions prevailing in the period.

Portfolio shifts in the non-bank sectors can be best analyzed on a deconsolidated basis, by individual sec-

² Detailed information regarding the statistical results is available upon request.

tors, where institutional factors pose less of a problem in interpreting the impact of economic policies. Selected sectors are as follows:

Trust companies' investment in mortgages: Analysis of the factors determining the levels of investment in mortgages indicates that yield (conventional mortgage rates) and fund supply (deposits in the sector) were the most important considerations. Total investment in residential and non-residential construction turned out to be statistically not significant. Adjusted R^2 of this model is .99. From the point of view of this note, the results of the flow equation were found to be more interesting. Expenditure on residential and non-residential construction, lagged demand for net mortgage (flow), and change in the total mortgage supply in the economy were found to be the determinant variables. Mortgage rate, on the other hand, was not statistically significant. Adjusted R^2 is .97.

Mutual funds sector's investment in stocks: In demand analysis for stock in the sector, the stock market price index and seasonality proved to be the only statistically significant variables. Adjusted R^2 is .91. The introduction of a number of variables (e.g. personal saving) assumed to be significant in explaining the behavioural pattern yielded no results.

Sales finance and consumer loan companies' investment in consumer credit: Consumer expenditure on durable goods and fund availability in the sector (total liability) were found, as expected, to be significant explanatory variables. In contrast to these determinants, the lagged dependent variable did not turn out to be statistically significant. The conditions prevailing in this period might bear partial responsibility for this phenomenon, as they led to large swings in consumer credit lending. The adjusted R^2 is .99. Analysis of the flow model reveals that only fund availability (change in liability) and second and third quarter seasonal factors were statistically significant and neither consumer expenditure or durables, nor the lagged level of consumer credit played a significant role. Adjusted R^2 is .80.

(c) Return on Invested Capital

To round up this review of certain behavioural patterns of financial intermediaries, a number of comparisons are made in Chart 3. (Trust, Mortgage Loan and Sales Finance Companies have been selected to represent non-bank institutions as their activities are more active in the intermediation process than those of the other institutions such as e.g. life insurance companies and pension funds.)

The debt equity ratios remained remarkably stable in both the bank and non-bank groups throughout this period. The banks, of course, have a much lower equity ratio, which fact explains - at least partially - their higher return on equity capital. It appears that changes in market conditions, caused by institutional and policy

developments, had little influence on this basic relationship. This also applies to the selected components of the non-bank intermediaries. Equity ratios of trust companies were closest to those of the banks, while the other sectors - mortgage and sales finance companies - worked with much higher equity capital relative to their debt capital. The proportions, however, showed stability in all the sectors selected for this comparison.

The return on equity capital (after payments of dividends)³, indicated a somewhat different trend. The considerable increase in bank earnings is connected with both the impact of the new Bank Act and the concurrently developing credit conditions. The jump in the banks' earnings became manifest mainly in 1968; this was also the period in which their newly provided freedom became fully effective. The economic conditions of the year 1968, reflected, on the whole, relatively easy credit conditions, but as a result of the growing inflationary atmosphere, interest rates displayed an upward trend. One could only speculate on the impact of such an institutional change under different economic conditions.

The influence exerted on bank earnings by credit conditions was more apparent in recent periods. The slowing-down in the growth rate of bank assets in 1969 was not accompanied by a commensurate change in the growth of earnings. Changes in their portfolio mix offer a number of explanations. Large increases in consumer credit lending in the first half of 1969 and the growth in general bank loans are partially responsible for this pattern. Another important reason can be found in the banks' decision to free-up funds invested in liquidity instruments. The hitherto observed liquidity ratios have been very substantially reduced allowing the banks a higher return on these funds. A simultaneously reduced flow of deposit liabilities was at least partially offset by the rechanneling of investments tied up in low yielding instruments.

Turning to the non-bank institutions, credit conditions seem to have had a more direct impact than the banks' increased competitive position resulting from institutional changes. As a corollary to what was said about the banks, the question might be raised: What would have been the impact of the new Bank Act on the non-bank institutions if the economic conditions had been much different at the time when this institutional change was introduced?

The earnings of the selected non-bank institutions showed a pronounced upward trend as monetary and credit conditions tightened. Much of this improvement was due to the sales finance industry, but trust companies also showed somewhat higher earnings in the more recent periods. The substantial growth of consumer credit is one of the explanations for this pattern of the

³ Net domestic saving has been used as a proxy for earnings in this note.

non-bank institutions. Another reason is that average borrowing costs of short-term lenders rise faster than their return at the early stages of an upward interest rate spiral, but this trend reverses itself in the more mature phases. (See also Chart I.) At that point, profits show considerable increases, which carry over in the early stages of declining interest rates. The fluctuation in the profits of long-term lenders is much less, as their borrowing and lending maturities are better matched. The fast rise of interest rates on deposit liabilities of trust companies nevertheless hindered the earning growth of the sector, as much of their mortgage portfolio (still at lower rates) yielded relatively low returns.

Chart 3 also compares the assets employed by the banks and selected non-bank institutions. The trends are indicative of two developments: a) Institutional changes, and b) changes caused by monetary conditions. The individual time series by themselves show the impact of economic and monetary conditions and confirm the view that the tightening credit conditions tended to increase the return on owned, as well as borrowed capital. The pattern displayed by the bank series points out the very drastic drop in the size of assets, or conversely, the increase in earnings in 1968. In 1969, the relation between employed assets and earnings deteriorated somewhat again, (or in other words, the earning productivity of assets dropped) but remained higher

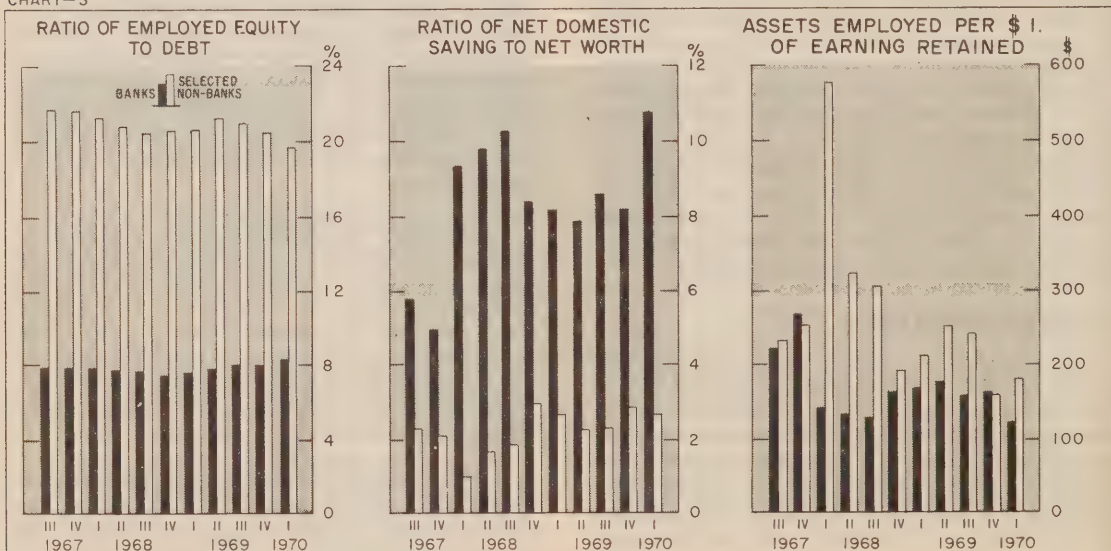
than the relationship existing before the new Bank Act, high interest rates and tight monetary conditions.

The trends shown by selected non-bank financial institutions are somewhat different. After a substantial increase in the first three quarters of 1968, the overall trend appeared to be towards reducing the size of assets required to earn one dollar. In this period, the combined effects of the institutional changes and monetary policy — tight at the beginning of the year in the defence of the Canadian dollar and easing later — kept near-bank earnings under pressure.

Comparison of the two series is perhaps the most interesting, as it indicates the role played by the institutional change in the early period and that of the changes in monetary conditions in recent periods. The ratio of assets employed relative to earnings was nearly equal between the two groups in the second half of 1967. In the following period, this relationship ceased to exist as the two ratios moved in opposite directions. In the fall of 1967, the banks' competition for short-term corporate funds became so aggressive that the Governor of the Bank of Canada advised the chartered banks that "it threatened to introduce some instability and distortion into the financial system".⁴

⁴ Annual Report of the Governor for the year 1967, p. 9.

CHART-3



Notes: 1. Selected non-banks are Trust, Mortgage Loan and Sales Finance and Consumer Loan Companies.

2. Net worth includes accumulated appropriation for losses and liability transactions between affiliated companies. Fourth quarter 1969, net domestic savings of banks is adjusted to include \$ 16.9 million non-recurring expenses for 1969.

3. Earnings represent net domestic savings which is after the deduction of income tax, dividend and capital consumption allowances and miscellaneous valuation adjustments. (This definition is considered as a proxy for return on capital.)

4. See footnote Table 6-13.

Sources: 1. Tables 6-13, 17, 18, and 19, Financial Flow Accounts, DBS Catalogue No.13-002. 2. Tables 4, 9 and 16, Financial Institutions, DBS Catalogue No.61-006.

3. Bank of Canada Statistical Summary and Statement to Canada Gazette.

TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) Large discrepancies are presently under investigation. Revisions will be included in forthcoming publications as they are completed. Regarding these discrepancies, certain information has already been brought to light, but they are not incorporated in the tables as they represent only partial results.

(1) Federal Government sector 1st Quarter, 1970 millions of dollars

Discrepancy	234
Net increase in other assets (category 2610):	
Timing adjustment not taken into account	102
Difference not yet reconciled . . .	132

(2) Municipal Government sector 1968 1969 millions of dollars

Discrepancies after national accounts and other revisions	427	222
Discrepancies before national accounts and other revisions	2	- 14
Changes in discrepancies	425	236
Statistical changes (incorporation into the data of information hitherto not available)	600	459
Conceptual and statistical changes (incorporation of data with respect to new definitions; however, this information also represents a statistical change insofar as the data published in previous periods did not contain it)	- 175	- 223
Changes in discrepancies	425	236

(c) Category 1800, Net Purchase of Existing Assets in Sector III, "Non-financial Private Corporations" represents the difference between the residual of National Income and Expenditure Accounts' Gross Fixed Capital Formation as applied in this sector, i.e. total business capital formation less capital formation of Sectors II, and IV to IX and increments in fixed assets as indicated by the sector balance sheet flows

SOURCES AND METHODS

On the following pages and in some of the forthcoming issues of *Financial Flow Accounts*, sections dealing with Sources and Methods will be published. These will initially include sectors, to be followed by detailed descriptions of transaction categories. Thus, it will first be attempted to cover sectors and subsectors as far as possible, placing emphasis on the structure and functions of the sectors rather than on elaborate explanations of the categories. Naturally, as each sector is discussed, transaction categories are also defined to some extent; however, further elaborations on them will be contained in the separate part on the various categories.

Subsector VI. 1 – Chartered Banks

The size and important role of chartered banks in the economy has made it advisable to show them separately. Chartered banks are privately owned, incorporated, and are required by the Bank Act to have a capital stock of not less than \$1 million. The Bank Act constitutes the charter of each of these banks which are generally authorized to carry on business for ten years after which period the Act is usually revised.

Chartered banks accept deposits, and they make loans and other investments, e.g., in government securities. Unlike banks in most countries, Canadian chartered banks have accepted so-called savings deposits on which interest is paid and cheques can be drawn. However, for some years they have encouraged their customers to use two different types of deposits, viz., (a) chequing accounts, and (b) true savings accounts without chequing privileges.

The chartered banks represent the most important vehicle in making the central bank's policies felt in the economy. Among other things, the chartered banks are required to hold minimum cash reserves against all deposits. However, since the banks need to hold as reserves only a relatively small percentage of the cash they receive, they can make loans which, to a great extent, will be reflected in increasing deposits in the banking system. The influence of the type of cash issued by a central bank may be illustrated by an example of an increase of cash in banks. In the case of a cash inflow of \$100, one individual bank could not, of course, lend more than \$90 if the minimum cash reserve ratio were 10 per cent. However, if this process were followed in one bank after another, and the amounts loaned were just transferred from one bank account to another, the banking system as a whole could, by "multiple deposit creation", theoretically end up with about \$1,000 in deposits from \$100 in cash. In practice, this usually does not happen, as "leakages" occur, e.g., when an amount lent does not remain within the banking system. Thus the "credit creation" goes on at a considerably lower rate than that suggested by a theoretical example, and with time lags. Nevertheless, the chartered banks play an important role in transmitting monetary policies pursued

by the central bank which issues or withdraws what a distinguished monetary economist has called "high-powered money".

Canadian chartered banks have usually organized branch banking systems, in several cases very sizable ones. This is unlike many banking systems in other countries. The branch banking system has been considered advantageous in facilitating a better flow of funds among banks (head office as well as branches) in different areas, and in decreasing risks for banks.

The banks included in subsector VI. 1 of this publication are all of the Canadian chartered banks, which have changed only slightly in numbers in recent years because of mergers and the granting of new charters.

The basic sources of information are:

1. Monthly returns to the Minister of Finance pursuant to section 103 of the Bank Act, published in the Supplement to *The Canada Gazette*;
2. Bank of Canada *Statistical Summary*;
3. Chartered banks' quarterly financial statements; and
4. *Private and Public Investment in Canada, Outlook... and Regional Estimates* (DBS Catalogue No. 61-205), and *Private and Public Investment in Canada, Outlook... Mid-year Review and Regional Estimates* (DBS Catalogue No. 61-206).

Transaction Categories

1100 – Gross domestic saving = total of 1200 + 1400.

1200 – Capital consumption allowances and miscellaneous valuation adjustments: Since details on this category are not available on a quarterly basis, the figures must be estimated. The Bank of Canada *Statistical Summary* previously reported the amounts charged to current operating expenses for "provision for depreciation of bank premises" (e.g., in the March 1966 issue, on page 162). However, this is no longer available. After 1966, other data had to be used. The National Income and Expenditure Division of the DBS has been providing estimates of capital consumption allowances. The estimated annual flow is divided by four in order to arrive at the quarterly figures.

1400 – Net domestic saving: The relevant information is obtained chiefly from the chartered banks' quarterly financial statements. These data are based on the banks' fiscal year. Figures reported as of the fiscal year-end, October 31st, are used for the compilation of data for the fourth calendar quarter; those for the banks' first quarter, ending January 31st, are used for the first calendar quarter, ending March 31st, and so on. Differences arising from the varying time periods, which are usually not very material, are reflected in category "4000 – Discrepancy."

The figures used are the "balance of revenue" from which the "provision for income taxes" and "dividends" are deducted including the "provision for income taxes" shown under "appropriation for losses."

Moreover, the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not allocable to a specific item on a uniform basis during their fiscal year. For this reason, the discrepancy in category 4000 includes an amount equal to net domestic saving (category 1400).

1500 - Non-financial capital acquisition = total of 1600 + 1800.

1600 - Gross fixed capital formation: The quarterly figures for expenditures on construction, equipment, etc., are estimated from the annual data contained in *Private and Public Investment in Canada, Outlook... and Regional Estimates* (DBS Catalogue No. 61-205), and *Private and Public Investment in Canada, Outlook... Mid-year Review and Regional Estimates* (DBS Catalogue No. 61-206). The annual data are equally apportioned to the quarters, and this is revised when new estimates become available.

1800 - Net purchases of existing assets and intangibles: This category has generally not been used for chartered banks; however, an unusual special contribution to a pension fund, made to comply with actuarial requirements, was included in 1969.

1900 - Net lending or borrowing (1100 minus 1500): After the deduction of "non-financial capital acquisition" from "gross domestic saving", a surplus (or deficit) is left in this category, to be invested in financial assets (or, in the case of a deficit, to be met by borrowing).

2000 - Net financial investment (2100 minus 3100): This equals changes in "net increase in financial assets" minus "net increase in liabilities", and it differs from "1900 - net lending or borrowing" by the amount of the "discrepancy" - category No. 4000.

2100 - Net increase in financial assets = total of categories 2310 to 2610, i.e., all financial assets.

2310 - Currency and deposits include only category 2311.

2311 - Currency and bank deposits: The total of this category is obtained by adding the "flows" of three items which will be considered further below: (i) "Bank of Canada deposits and notes", (ii) "coin in Canada" and (iii) "(e) deposits with banks, in Canadian currency."

The change in Bank of Canada "deposits and notes" is derived from a comparison of the figures

contained in the monthly series of chartered banks' assets and liabilities in the Bank of Canada *Statistical Summary* as of the end and as of the beginning of the period.

Data for "coin in Canada", which are included with other assets, are not published as such in banking statistics. However, they can be obtained by interrelating various published data. The precise method of calculation is as follows (sources are mentioned in parentheses and, of course, the "flows" are again derived by deducting the "levels" at the beginning of a period from the "levels" at the end of that period): (a) All other assets (Bank of Canada *Statistical Summary*) less the following items (b) to (e): (b) Other assets (*Canada Gazette* Supplement, Statement of Assets and Liabilities, column 26); (c) Securities of and loans to corporations controlled by banks (*Canada Gazette...*, column 24); (d) Bank premises at cost, less amounts written off (*Canada Gazette...*, column 23); and (e) Deposits with banks, in Canadian currency (*Canada Gazette...*, column 6).

2320 - Receivables include only category 2321.

2321 - Consumer credit: The definition used in *Credit Statistics* (DBS Catalogue No. 61-004) is applied here. Personal loans, excluding home improvement loans and loans fully secured by marketable bonds and stocks, are contained in this category. Frequently, the loans are secured by liens on durable goods purchased by the borrowers, and they are repayable in instalments. These loans are net of specific provisions for losses.

The change in this category equals the amount found in the monthly classification of chartered banks' general loans in the Bank of Canada *Statistical Summary* under Personal Loans in the column "All Other" as of the end of the period, less that shown as of the beginning of the period.

2330 - Loans include only category 2331.

2331 - Bank loans: This category comprises all Canadian dollar loans except consumer credit and Canadian dollar loans abroad, as listed below. These bank loans are net of specific provisions for losses, but gross of general provisions for losses. Some of the principal features of the types of loans included are: Day-to-day loans to money market dealers are highly liquid loans; they are callable within a few hours. Other types of very liquid loans are call and short loans to stockbrokers and investment dealers. Less liquid loans in Canadian currency are made to provincial and municipal governments, grain dealers, persons who acquire Canada Savings Bonds, and instalment finance companies. The part of the "general loans" category that is included here consists of loans to businesses, personal loans against marketable securities and for home improvements, farm improvement loans and other loans to farmers, and loans

to institutions. (The "personal loans - all other" category of general loans, containing consumer credit, is excluded from the total as mentioned above and shown in the detailed explanation below. Canadian dollar loans made by foreign branches are taken out of "bank loans" as explained further under category 3311.)

The details for the compilation of this category 2331 are contained in the monthly series of the chartered banks' assets and liabilities in the Bank of Canada *Statistical Summary* except for the aggregate of Canadian dollar loans abroad which the Balance of Payments Section of the DBS supplies:

1. Canadian day-to-day loans;
2. Call and short loans (a + b):
 - (a) to stockbrokers,
 - (b) to investment dealers;
3. Loans in Canadian currency (a + b + c + d + e + f):
 - (a) Provincial,
 - (b) Municipal,
 - (c) Grain dealers,
 - (d) Canada Savings Bonds,
 - (e) Instalment finance companies,
 - (f) General loans (less the two items mentioned below).

The general loans contain consumer credit (category 2321 above) and Canadian dollar loans abroad, both of which are excluded from the financial flows concept of bank loans. Therefore, they are deducted from the total as shown in the *Statistical Summary* in order to arrive at "bank loans" (total of items 1 to 3 above) according to the financial flows definition.

2340 - Government of Canada treasury bills: Data are obtained from the monthly series of chartered banks' assets and liabilities in the Bank of Canada *Statistical Summary*.

2410 - Mortgages are comprised of the sum of "Mortgages Insured Under NHA" and "Other Residential Mortgages", as contained in the monthly series of chartered banks' assets in the Bank of Canada *Statistical Summary*.

2420 - Bonds = total of categories 2421 to 2424.

2421 - Government of Canada bonds: This is the total of Government of Canada direct and guaranteed bonds as per Bank of Canada *Statistical Summary*, monthly series of chartered banks' assets.

2422 - Provincial government bonds, and

2423 - Municipal government bonds, containing direct and guaranteed bonds, are both taken from the monthly series of chartered banks' assets in the Bank of Canada *Statistical Summary*, under "Other Canadian Securities".

2424 - Other Canadian bonds comprise corporate securities and institutional bonds under the aforementioned heading, "Other Canadian Securities". However, this category includes some stocks.

2510 - Claims on associated enterprises consist only of category 2512.

2512 - Corporate: These claims equal the amounts shown in the *Canada Gazette* Supplement, Statement of Assets and Liabilities, in column 24: Securities of and loans to corporations controlled by banks.

2610 - Other financial assets contain net foreign currency assets and other assets. There are conceptual reasons for including foreign currency assets in this category, separating them from the general Canadian loan categories. In the case of the latter, an attempt is made to arrive at transactions in domestic currency which would be violated by including foreign currency items. Furthermore, in Sector XIII - Rest of the World - these foreign assets and the flows pertaining to them are reflected in category 3610 - Other liabilities. This conforms to the conceptual framework which gives a corresponding treatment to categories in the various sectors affected.

It seems advisable to consider at some length the question of the consistency with the balance of payments statistics. In connection with the treatment of foreign currency assets and liabilities, a conceptual problem of some significance can be identified between the requirements of the financial flow accounts and the balance of payments statistics with respect to the foreign currency operations of the chartered banks in Canada. First, the conceptual basis used in the balance of payments statistics is examined. The following quotation provides a concise summary of what is involved.

"Canadian global balance of payments statistics historically have been designed to exclude matching foreign banking assets and liabilities denominated in foreign currencies, whether held in Canada or abroad, on the grounds that the business is by its nature largely 'extra Canadian' and has only limited direct significance for the Canadian economy. (Foreign currency operations of the Canadian banking system are treated somewhat similarly in the principal series of banking statistics in Canada.) . . . The behaviour of deposits in foreign currency belonging to residents of Canada is not generally influenced by whether they represent claims on Canadian or non-Canadian banks."¹

The balance of payments treatment basically involves the convention that foreign currency assets of chartered banks, whether carried on books in Canada or

¹ *The Canadian Balance of International Payments 1963, 1964 and 1965 and International Investment Position* (DBS Catalogue No. 67-201), p. 55.

abroad, are assets of non-residents while their foreign currency liabilities are liabilities of non-residents. The ramifications of this convention can best be discussed in terms of the resulting effects within the balance of payments and financial flow accounts frameworks.

As described in the technical note already referred to, residents' holdings of foreign currency deposits at the chartered banks in Canada and the net spot foreign currency assets of the Canadian banks are included in the balance of payments in the item "Bank balances and other short-term funds abroad". Foreign currency borrowing by residents (defined to include loans plus banks' holdings of foreign currency securities) from Canadian banks is part of various elements of other capital movements.

For the following illustration, an economy with three sectors is assumed: chartered banks, other domestic sectors, and rest of the world. To simplify the exposition, the following symbols are used to represent the foreign currency assets and liabilities of the head offices and branches in Canada of the chartered banks:

- A = Net spot foreign currency assets of chartered banks in Canada.
 - B = Chartered banks' deposits with foreign banks (excluding foreign branches).
 - C = Chartered banks' balances with foreign branches.
 - D = Foreign currency securities issued by residents held by chartered banks.
 - E = Foreign currency securities issued by non-residents held by chartered banks.
 - F = Foreign currency loans to residents.
 - G = Foreign currency loans to non-residents.
 - H = Foreign currency deposits of non-residents.
 - I = Balances of foreign branches.
 - J = Foreign currency deposits of residents.
- $$A = B + C + D + E + F + G - H - I - J.$$

Table 1 constructs sector accounts for these items within the conceptual framework employed in the balance of payments, while Table 2 presents them within the general conceptual framework of the financial flow accounts. Comparison of the two tables confirms that under the former, foreign currency assets of the banking system in Canada (i.e., on Canadian ledgers), representing deposit claims on non-resident banks and other claims on both residents and non-residents, are not reflected, nor are foreign currency deposit liabilities. In this respect, the treatment represents an exception to the general sectoring principles applicable under the financial flow accounts framework shown in Table 2, although it is similar to that in the main monthly banking data series in the *Statistical Summary* (see, for example, May 1970, pp. 332-3).

(It should perhaps be made explicit that in both frameworks foreign branches are treated conceptually as non-resident institutions rather than as Canadian transac-

tors. Hence, transactions such as loans made by branches in the Caribbean are not included. If the foreign branch obtained funds from the Canadian head office, under the financial flow accounts framework the asset of the head office might logically, if available, be recorded as "Claims on Associated Enterprises: Corporate" rather than as "Other Assets". However, the option is not available at the present time, and in any event institutional practices vary to such an extent that the treatment would contribute more to technical consistency than to meaningful interpretation.)

In practice, series employed in the balance of payments are derived from data covering foreign currency assets and liabilities of the chartered banks in Canada (see, for example, *Statistical Summary*, May 1970, pp. 346-7). These data are more comprehensive than the foreign currency components identifiable within the global statutory returns which are used in compiling the general monthly series (p. 332). The former include foreign currency securities issued by Canadian borrowers and held in Canada, which are not identifiable separately in the latter, and they are before the application of any general reserves. (Both series exclude certain other foreign items, mainly bank premises abroad and investments in controlled companies.) The differences together with those representing foreign currency float are apparent in the two series in the *Statistical Summary* measuring net foreign assets of the chartered banks.

The Financial Flows Section, in order to provide for a reconciliation between balance of payments and chartered bank figures, converts the net foreign currency assets, as listed in the monthly series of assets and liabilities in the Bank of Canada *Statistical Summary*, to United States dollar values by dividing by the United States dollar closing rate at the end of the quarter, and checks the quarterly "flows" by conversion to Canadian dollars by multiplying by the average of noon exchange rates for the quarter. Since the two rates have usually been very close to each other, the resulting, rounded figures have generally agreed with the Canadian dollar figures to be obtained directly from the Bank of Canada *Statistical Summary*.

To the net foreign currency assets, the "other assets" are added to arrive at the total for this category. The figures for "other assets" are taken from the *Canada Gazette Supplement*, Statement of Assets and Liabilities, column 26. These other assets include various items such as sundry accounts receivable, and prepaid taxes, insurance and other expenses.

3100 - Net increase in liabilities = total of categories 3310 to 3610.

3310 - Currency and deposits include only category 3311.

**TABLE 1. Foreign Currency Transactions of Chartered Banks in Canada
Per Balance of Payments Framework**

Transactions categories	Chartered banks		Other domestic sectors		Rest of the world	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Foreign currency and deposits			J			J
Bonds (liabilities of residents)				D	D	
Bonds (liabilities of non-residents)						
Loans to residents				F	F	
Loans to non-residents						
Investment in foreign branches						
Miscellaneous transactions	A					A
Totals	A		J	D+F	D+F	A+J

**TABLE 2. Foreign Currency Transactions of Chartered Banks in Canada
Per Financial Flow Accounts Framework**

Transactions categories	Chartered banks		Other domestic sectors		Rest of the world	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Foreign currency and deposits	B	H+J	J		H	B
Bonds (liabilities of residents)	D			D		
Bonds (liabilities of non-residents)	E					E
Loans to residents	F			F		
Loans to non-residents	G					G
Investment in foreign branches	C-I					C-I
Miscellaneous transactions						
Totals	B+C+D+E+ F+G-I	H+J	J	D+F	H	B+C+E+ G-I
		= A				

3311 – Currency and bank deposits comprise Canadian dollar deposits, as derived from the monthly series of assets and liabilities in the Bank of Canada *Statistical Summary*, from which two items are deducted: (a) “Canadian dollar items in transit (net)”, as shown in the same monthly series, and (b) Canadian dollar loans advanced abroad, as supplied by the Balance of Payments Section of the DBS.

The reason for deduction (a) is that such items as unsettled cheques in transit should be eliminated from the total so that the actual deposits are not overstated. In connection with deduction (b), it should probably be explained that Canadian dollar loans advanced abroad, i.e., assets, are deducted from the global Canadian dollar deposit liabilities in order to arrive at an amount pertaining to Canada alone.

3330 – Loans include only category 3332, as chartered banks cannot make loans to each other.

3332 – Other loans consist of “advances from the Bank of Canada” as per monthly series of liabilities in the Bank of Canada *Statistical Summary*. Chartered banks have borrowed from the Bank of Canada only infrequently.

3420 – Bonds include only category 3424.

3424 – Other Canadian bonds comprise the “debentures issued and outstanding”, shown in the monthly series of liabilities in the Bank of Canada *Statistical Summary*. The new Bank Act has allowed chartered banks to do this type of borrowing which is reported here; however, to date this has not spread widely.

3520 – Stocks: This item consists of the total of changes in paid-up capital and that part of the rest account which has resulted from premiums on new share

issues. The *Canada Gazette* Supplements, Statements of Assets and Liabilities, “liability columns” 14 and 15 respectively, provide this information, and it is checked with the annual statement, “Chartered Banks: Revenue, Expenses, Shareholders’ Equity and Accumulated Appropriations for Losses” in the February Bank of Canada *Statistical Summary*. Quarterly data on premiums on new shares are derived from chartered banks’ financial statements.

3610 – Other liabilities comprise “all other liabilities” contained in the monthly series of liabilities in the Bank of Canada *Statistical Summary*. They include such items as dividends payable, accrued income taxes, and other expenses.

4000 – Discrepancy (1900 minus 2000): Apart from the generally small discrepancies reflecting imperfections in statistical data, this difference between “net lending or borrowing” and “net financial investment” contains the following three items:

- (a) As mentioned above under category 1400, a part of the discrepancy is due to the fact that, on an interim basis, the banks’ earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. On year-ends, this is not the case, and double-counting can be avoided, as the respective figures are all properly allocated.
- (b) Another cause of discrepancies has also been mentioned under category 1400; it refers to the timing differences between fiscal and calendar years. These differences in time periods result in some discrepancies which are reflected in this category 4000.
- (c) Furthermore, under category 1600 above, an additional reason for discrepancies has been indicated. Differences are bound to arise, during the year, between the actual gross fixed capital formation and the estimates by the Financial Flows Section.

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1968

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving.....	—	5,637	—	6,710	—	1,222
2	Non-financial capital acquisition	5,284	—	8,395	—	508	—
3	Net lending or borrowing	—	353	—	- 1,685	—	714
4	Discrepancy	—	- 1,020	—	367	—	108
5	Net increase in financial assets	5,642	—	2,582	—	2,396	—
6	Net increase in liabilities	—	4,269	—	4,634	—	1,791
7	Net financial investment (5-6)	—	1,373	—	- 2,052	—	605
8	Official holdings of gold and foreign exchange	—	—	—	—	—	—
9	Canadian currency and deposits	4,008	—	145	—	--	67
10	Foreign currency and deposits	45	—	- 26	—	1	—
11	Consumer credit.....	7	1,209	61	—	—	—
12	Other receivables or payables.....	—	1,019	1,377	458	1	3
13	Bank and other loans	—	1,416	114	366	198	- 61
14	Short-term debt instruments including government of Canada treasury bills	641	—	34	186	--	380
15	Mortgages	—	1,980	64	51	51	—
16	Canadian bonds	- 674	—	- 36	893	843	1,072
17	Life insurance and pensions	1,693	—	—	—	—	—
18	Claims on associated enterprises	- 1,355	- 1,355	466	1,223	1,138	27
19	Canadian stocks	256	—	85	842	5	—
20	Foreign securities.....	- 81	—	9	—	- 76	—
21	Other assets or liabilities	1,102	—	289	615	235	303

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII 1.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1969

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
millions of dollars							
1	Gross domestic saving	—	5,480	—	7,086	—	2,064
2	Non-financial capital acquisition	5,789	—	9,715	—	467	—
3	Net lending or borrowing	—	- 309	—	- 2,629	—	1,597
4	Discrepancy	—	- 517	—	418	—	- 157
5	Net increase in financial assets	2,352	—	2,370	—	2,130	—
6	Net increase in liabilities	—	2,144	—	5,417	—	381
7	Net financial investment (5-6)	—	208	—	- 3,047	—	1,750
8	Official holdings of gold and foreign exchange	—	—	—	—	—	—
9	Canadian currency and deposits	1,564	—	- 363	—	716	31
10	Foreign currency and deposits	1,628	—	371	—	4	—
11	Consumer credit	8	1,285	102	—	—	—
12	Other receivables or payables	—	253	726	572	2	14
13	Bank and other loans	—	231	- 94	1,252	150	- 147
14	Short-term debt instruments including government of Canada treasury bills	193	—	1	302	- 5	74
15	Mortgages	—	2,309	10	187	69	—
16	Canadian bonds	28	—	- 15	1,222	831	49
17	Life insurance and pensions	1,799	—	—	—	—	—
18	Claims on associated enterprises	- 1,934	- 1,934	609	645	810	11
19	Canadian stocks	- 724	—	209	1,266	7	—
20	Foreign securities	- 286	—	181	—	- 31	—
21	Other assets or liabilities	76	—	633	- 29	- 423	- 9

See footnotes Table 2-1.

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1968

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	2,796	-	221	-	1	-	515	-	17,102	1
2,583	-	217	-	1	-	114	-	17,102	-	2
-	213	-	4	-	-	-	401	-	-	3
-	503	-	-	-	7	-	34	-	-	4
1,728	-	1,377	-	579	-	8,999	-	23,303	-	5
-	2,018	-	1,373	-	586	-	8,632	-	23,303	6
-	- 290	-	4	-	- 7	-	367	-	-	7
-	-	- 2	598	598	- 2	-	-	596	596	8
162	-	72	-	-	324	451	4,447	4,838	4,838	9
3	-	-	80	-	-	57	-	80	80	10
-	-	-	-	-	-	1,141	-	1,209	1,209	11
40	73	-	-	-	-	169	34	1,587	1,587	12
88	221	- 48	44	2	-	1,606	- 26	1,960	1,960	13
10	-	- 80	-	- 86	-	443	396	962	962	14
172	-	-	-	-	-	1,750	6	2,037	2,037	15
482	1,722	1,409	-	223	-	1,605	165	3,852	3,852	16
-	-	-	-	-	-	-	1,693	1,693	1,693	17
488	24	651	135	39	341	228	1,060	1,655	1,455	18
22	-	172	-	-	-	629	527	1,169	1,369	19
-	-	-	463	-	-	611	-	463	463	20
261	- 22	- 797	53	- 197	- 77	309	330	1,202	1,202	21

⁴ Provincial and municipal government: Sectors XI and XII 2.

⁵ Financial business: Monetary authorities - Sector V; Other finance - Sectors VI, VII, VIII and IX.

Note: Total uses line 18 plus 19 equal total sources line 18 plus 19.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1969

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	3,110	-	895	-	1	-	462	-	19,098	1
2,696	-	173	-	3	-	255	-	19,098	-	2
-	414	-	722	-	- 2	-	207	-	-	3
-	254	-	-	-	- 4	-	2	-	-	4
2,048	-	2,599	-	230	-	7,147	-	-	18,876	5
-	1,888	-	1,877	-	228	-	6,942	18,876	-	6
-	160	-	722	-	2	-	205	-	-	7
-	-	-	- 228	- 228	-	-	-	- 228	- 228	8
415	-	61	-	-	216	150	2,293	2,543	2,543	9
13	-	-	2,152	-	-	136	-	2,152	2,152	10
-	-	-	-	-	-	1,175	-	1,285	1,285	11
50	28	-	-	-	-	46	- 44	824	824	12
62	351	42	76	- 4	-	1,987	382	2,143	2,143	13
- 4	-	248	-	28	-	309	398	770	770	14
206	-	-	-	-	-	2,215	4	2,500	2,500	15
567	1,518	1,488	-	145	-	434	243	3,478	3,478	16
-	-	-	-	-	-	-	1,801	1,799	1,799	17
696	7	694	255	50	4	383	999	1,308	- 12	18
19	-	257	-	-	-	643	465	411	1,731	19
-	-	-	- 154	-	-	- 18	-	- 154	- 154	20
24	- 16	- 191	- 224	239	8	- 313	401	45	45	21

TABLE 3-1. Financial Flows Matrix, First Quarter 1969

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetary authorities
millions of dollars						
1100	Gross domestic saving	535	749	1,482	241	--
1101	Residual error of estimate, income and expenditure accounts	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	749	986	148	--
1400	Net domestic saving	535	--	496	93	--
1500	Non-financial capital acquisition	131	346	2,031	351	1
1501	Residual error of estimate, income and expenditure accounts	--	--	--	--	--
1600	Gross fixed capital formation	--	836	1,772	430	1
1700	Value of physical change in inventories	--	- 490	432	- 35	--
1800	Net purchases of existing and intangible assets ¹	131	--	- 173	- 44	--
1900	Net lending or borrowing (1100 - 1500)	404	403	- 549	- 110	- 1
2000	Net financial investment (2100 - 3100)	- 157	403	- 338	- 137	3
2100	Net increase in financial assets	54	455	- 257	276	- 225
2210	Official holdings of gold and foreign exchange	--	--	--	--	- 54
2310	Currency and deposits:					
2311	Currency and bank deposits	255	--	- 131	8	--
2312	Deposits in other institutions	248	--	- 34	23	--
2313	Foreign currency and deposits	245	--	43	50	--
2320	Receivables:					
2321	Consumer credit	--	- 20	- 96	--	--
2322	Trade	--	--	- 191	58	--
2330	Loans:					
2331	Bank loans	--	--	--	--	--
2332	Other loans	--	--	- 18	78	- 4
2340	Government of Canada treasury bills	10	--	5	4	- 99
2350	Finance company and other short-term commercial paper	44	--	- 11	- 2	--
2410	Mortgages	--	--	- 65	--	--
2420	Bonds:					
2421	Government of Canada bonds	- 55	--	- 3	7	- 8
2422	Provincial government bonds	- 147	--	--	11	--
2423	Municipal government bonds	19	--	--	1	--
2424	Other Canadian bonds	- 152	--	- 46	--	--
2430	Life insurance and pensions	378	--	--	--	--
2510	Claims on associated enterprises:					
2511	Non-corporate	- 686	--	--	--	--
2512	Corporate ²	--	--	48	--	--
2513	Government	--	--	--	1	7
2520	Stocks ³	- 66	--	- 7	30	--
2530	Foreign investments	- 39	--	82	7	--
2610	Other financial assets	--	475	167	--	- 67
3100	Net increase in liabilities	211	52	81	413	- 228
3210	Official holdings of gold and foreign exchange	--	--	--	--	--
3310	Currency and deposits:					
3311	Currency and bank deposits	--	--	--	--	- 314
3312	Deposits in other institutions	--	--	--	--	--
3313	Foreign currency and deposits	--	--	--	--	--
3320	Payables:					
3321	Consumer credit	91	--	--	--	--
3322	Trade	--	310	- 422	- 24	--
3330	Loans:					
3331	Bank loans	120	33	88	65	--
3332	Other loans	--	192	- 64	67	--
3340	Government of Canada treasury bills	--	--	--	--	--
3350	Finance company and other short-term commercial paper	--	--	133	--	--
3410	Mortgages	--	203	93	- 1	--
3420	Bonds:					
3421	Government of Canada bonds	--	--	--	- 3	--
3422	Provincial government bonds	--	--	--	196	--
3423	Municipal government bonds	--	--	--	--	--
3424	Other Canadian bonds	--	--	106	--	--
3430	Life insurance and pensions	--	--	--	--	--
3510	Claims on associated enterprises:					
3511	Non-corporate	--	- 686	--	--	--
3512	Corporate ²	--	--	- 44	--	--
3513	Government	--	--	--	132	- 37
3520	Stocks ³	--	--	352	--	--
3530	Foreign investments	--	--	--	--	--
3610	Other liabilities	--	--	- 161	- 19	123
4000	Discrepancy (1900 - 2000)	561	--	- 211	27	- 4

¹ Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-1. Financial Flows Matrix, First Quarter 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
47	- 11	3	- 19	2	- 39	881	263	276	- 437	3,973	1100
-	-	-	-	-	-	-	-	-	- 437	- 437	1101
8	6	2	--	--	50	211	-	-	-	2,160	1200
39	- 17	1	- 19	2	- 89	670	263	276	-	2,250	1400
15	6	32	1	10	99	495	-	18	437	3,973	1500
13	-	-	-	-	-	-	-	-	437	437	1501
-	6	5	1	--	121	468	-	-	-	3,653	1600
2	--	27	--	10	- 24	2	-	-	-	- 117	1700
-	-	-	-	-	-	-	-	18	-	-	1800
32	- 17	- 29	- 20	- 8	- 138	386	263	258	- 874	-	1900
- 4	- 18	- 29	- 21	- 8	- 160	- 55	263	258	-	-	2000
563	326	355	253	260	- 190	674	263	513	-	3,320	2100
-	-	-	-	-	-	-	-	-	-	- 54	2210
- 160	56	- 60	78	14	- 207	407	-	- 7	-	253	2311
-	- 23	- 2	7	- 4	-	15	-	- 3	-	227	2312
-	- 17	--	- 11	-	- 3	21	-	-	-	328	2313
202	- 6	13	- 2	-	-	-	-	-	-	91	2321
-	-	34	5	--	1	73	-	-	-	- 20	2322
493	-	-	-	-	-	-	-	-	-	-	2330
-	41	--	185	64	66	33	-	-	-	493	2331
31	- 7	7	56	--	- 6	1	-	- 59	-	386	2332
-	110	70	- 54	--	- 2	-	-	13	-	15	2340
75	56	66	--	113	9	42	-	156	-	311	2350
-	-	-	-	-	-	-	-	-	-	296	2410
21	8	- 10	34	8	- 148	- 29	1	22	-	- 152	2420
8	25	77	- 18	43	- 1	58	176	305	-	537	2421
6	- 7	17	- 15	4	--	14	-	25	-	64	2423
32	- 23	44	- 7	9	2	83	-	158	-	100	2424
-	-	-	-	-	-	-	-	-	-	378	2430
-	-	-	-	-	-	-	-	-	-	- 686	2510
2	56	- 5	18	-	-	-	-	152	-	271	2512
-	-	-	-	- 9	182	76	85	-	-	342	2513
-	31	92	- 11	17	2	7	-	111	-	206	2520
-	- 2	14	- 13	-	--	-	-	-	-	49	2530
- 147	28	- 2	1	1	- 85	- 127	1	- 360	-	- 115	2610
567	344	384	274	268	- 30	729	...	255	-	3,320	3100
-	-	-	-	-	-	-	-	- 54	-	- 54	3210
539	-	-	-	-	28	-	-	-	-	253	3310
-	232	-	- 10	8	- 3	-	-	-	-	227	3311
-	-	-	-	-	-	-	-	328	-	328	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	-	-	-	-	-	-	-	-	-	91	3320
-	- 1	- 5	- 42	2	158	4	-	-	-	- 20	3322
-	-	-	-	-	-	-	-	-	-	-	3330
- 4	- 132	-	143	1	-	175	-	-	-	493	3331
-	15	-	47	4	- 26	131	-	24	-	386	3332
-	-	-	-	-	15	-	-	-	-	15	3340
-	138	-	40	-	-	-	-	-	-	311	3350
-	1	-	--	-	-	-	-	-	-	296	3410
-	-	-	-	-	- 149	-	-	-	-	- 152	3420
-	-	-	-	15	-	326	-	-	-	537	3421
-	-	-	-	-	-	64	-	-	-	64	3422
-	- 1	-	- 6	-	-	1	-	-	-	100	3423
-	-	389	-	-	- 11	-	-	-	-	378	3424
-	-	-	-	-	-	-	-	-	-	- 686	3430
-	24	- 12	- 42	236	19	- 8	-	55	-	- 19	3510
-	-	-	-	-	-	-	-	-	-	342	3511
7	5	1	131	-	-	-	-	-	-	496	3512
-	-	-	-	-	-	-	-	-	-	49	3513
25	63	11	13	2	- 61	36	-	- 147	-	- 115	3520
36	1	-	1	-	22	441	-	-	- 874	-	4000

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-2. Financial Flows Matrix, First Quarter 1970

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	1,006	834	1,535	250	—
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	794	1,129	166	—
1400	Net domestic saving	1,006	40	406	84	—
1500	Non-financial capital acquisition	- 151	395	2,186	439	—
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1600	Gross fixed capital formation	—	818	1,760	486	—
1700	Value of physical change in inventories	—	- 423	354	- 53	—
1800	Net purchases of existing and intangible assets ¹	- 151	—	72	6	—
1900	Net lending or borrowing (1100-1500)	1,157	439	- 651	- 189	—
2000	Net financial investment (2100-3100)	728	439	- 550	- 144	—
2100	Net increase in financial assets	111	895	272	253	350
2210	Official holdings of gold and foreign exchange	—	—	—	—	340
2310	Currency and deposits:	—	—	—	—	—
2311	Currency and bank deposits	312	—	- 110	29	—
2312	Deposits in other institutions	522	—	- 34	14	—
2313	Foreign currency and deposits	89	—	- 210	77	—
2320	Receivables:	—	—	—	—	—
2321	Consumer credit	—	- 22	- 113	—	—
2322	Trade	—	—	534	66	—
2330	Loans:	—	—	—	—	—
2331	Bank loans	—	—	—	—	—
2332	Other loans	—	—	- 10	67	—
2340	Government of Canada treasury bills	—	—	- 65	14	- 70
2350	Finance company and other short-term commercial paper	- 380	—	132	- 3	—
2410	Mortgages	—	—	- 17	—	—
2420	Bonds:	—	—	—	—	—
2421	Government of Canada bonds	- 77	—	- 3	- 5	- 10
2422	Provincial government bonds	- 107	—	- 20	—	—
2423	Municipal government bonds	- 19	—	—	2	—
2424	Other Canadian bonds	- 69	—	- 1	1	—
2430	Life insurance and pensions	348	—	—	—	—
2510	Claims on associated enterprises:	—	—	—	—	—
2511	Non-corporate	- 539	—	—	—	—
2512	Corporate ²	—	—	196	- 18	—
2513	Government	—	—	—	—	10
2520	Stocks ²	86	—	- 44	—	—
2530	Foreign investments	- 114	—	46	—	—
2610	Other financial assets	—	917	- 9	9	170
3100	Net increase in liabilities	- 617	456	822	397	350
3210	Official holdings of gold and foreign exchange	—	—	—	—	—
3310	Currency and deposits:	—	—	—	—	- 240
3311	Currency and bank deposits	—	—	—	—	—
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:	—	—	—	—	—
3321	Consumer credit	- 379	—	—	—	—
3322	Trade	—	606	- 110	- 1	—
3330	Loans:	—	—	—	—	—
3331	Bank loans	- 238	- 28	113	73	—
3332	Other loans	—	89	- 8	24	—
3340	Government of Canada treasury bills	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	54	—	—
3410	Mortgages	—	328	94	- 2	—
3420	Bonds:	—	—	—	—	—
3421	Government of Canada bonds	—	—	—	- 2	—
3422	Provincial government bonds	—	—	—	140	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	248	—	—
3430	Life insurance and pensions	—	—	—	—	—
3510	Claims on associated enterprises:	—	—	—	—	—
3511	Non-corporate	—	- 539	—	—	—
3512	Corporate ²	—	—	125	—	—
3513	Government	—	—	—	186	51
3520	Stocks ²	—	—	422	—	—
3530	Foreign investments	—	—	—	—	80
3610	Other liabilities	—	—	- 116	- 21	—
4000	Discrepancy (1900-2000)	429	—	- 101	- 45	—

¹ Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-2. Financial Flows Matrix, First Quarter 1970

Sector											Total	Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts			
millions of dollars												
65	- 6	13	29	6	- 183	811	277	- 8	- 533	4,096	1100	
-	-	-	-	-	-	-	-	-	- 533	- 533	1101	
8	7	4	-	-	55	232	-	-	-	2,395	1200	
57	- 13	9	29	6	- 238	579	277	- 8	-	2,234	1400	
18	10	14	2	6	85	524	-	34	534	4,096	1500	
-	-	-	-	-	-	-	-	-	534	534	1501	
18	9	12	2	-	113	492	-	-	-	3,710	1600	
-	-	-	-	-	26	-	-	-	-	- 148	1700	
-	1	2	-	6	- 2	32	-	34	-	-	1800	
47	- 16	- 1	27	-	- 268	287	277	- 42	- 1,067	-	1900	
- 9	- 18	- 1	27	- 34	- 502	- 162	277	- 50	-	-	2000	
- 203	453	376	179	195	- 291	561	277	242	-	3,670	2100	
-	-	-	-	-	-	-	-	-	-	343	2210	
- 85	55	- 88	- 15	- 31	- 731	261	-	30	-	- 373	2310	
-	7	- 1	6	- 3	-	26	-	-	-	485	2312	
-	- 44	- 1	- 37	-	2	49	-	-	-	- 75	2313	
- 35	- 234	26	- 1	-	-	-	-	-	-	- 379	2321	
-	-	32	10	20	- 1	47	-	-	-	708	2322	
30	-	-	-	-	-	-	-	-	-	30	2330	
-	128	-	23	54	34	21	-	- 47	-	269	2331	
110	- 33	- 11	- 6	-	-	-	-	6	-	-	2340	
-	214	77	160	-	11	-	-	- 72	-	115	2350	
- 11	228	85	- 1	86	5	45	-	-	-	420	2410	
- 22	13	- 16	60	13	- 32	5	1	1	-	- 163	2421	
- 3	39	59	7	44	6	- 50	177	224	-	376	2422	
- 4	30	23	11	4	-	85	-	26	-	158	2423	
48	12	56	- 8	9	1	57	-	164	-	270	2424	
-	-	-	-	-	-	-	-	-	-	348	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
21	- 12	- 6	19	-	-	-	-	171	-	- 539	2511	
-	-	-	-	-	-	-	-	-	-	371	2512	
-	1	98	72	- 14	710	114	94	-	-	918	2513	
-	34	21	- 109	22	- 3	1	-	19	-	252	2520	
- 252	15	22	- 12	- 9	- 271	- 48	5	- 280	-	- 122	2530	
-	-	-	-	-	-	-	-	-	-	258	2610	
- 194	471	377	152	229	211	723	-	292	-	3,670	3100	
-	-	-	-	-	-	-	-	343	-	343	3210	
- 137	-	-	-	-	10	-	-	-	-	- 373	3310	
-	500	-	-	- 14	- 1	-	-	-	-	485	3312	
-	-	-	-	-	-	-	-	- 75	-	- 75	3313	
-	-	-	-	-	-	-	-	-	-	- 379	3320	
-	- 2	- 1	24	- 4	159	37	-	-	-	708	3321	
-	-	-	-	-	-	-	-	-	-	-	3322	
-	- 153	-	105	9	-	149	-	-	-	30	3331	
- 1	- 16	-	45	4	- 12	131	-	13	-	269	3332	
-	-	-	-	-	-	-	-	-	-	-	3340	
-	80	-	- 19	-	-	-	-	-	-	115	3350	
-	-	-	-	-	-	-	-	-	-	420	3410	
-	-	-	-	-	- 161	-	-	-	-	- 163	3420	
-	-	-	-	17	-	219	-	-	-	376	3422	
-	-	-	-	-	-	158	-	-	-	158	3423	
-	- 6	-	27	-	-	1	-	-	-	270	3424	
-	-	361	-	-	- 13	-	-	-	-	348	3430	
-	-	-	-	-	-	-	-	-	-	- 539	3510	
-	11	10	- 17	-	-	-	-	110	-	239	3512	
-	-	-	-	212	10	- 1	-	-	-	918	3513	
12	-	- 6	- 44	-	-	-	-	-	-	384	3520	
- 68	57	13	31	5	219	29	-	- 122	-	- 122	3530	
-	-	-	-	-	-	-	-	23	-	258	3610	
56	2	-	-	34	234	449	-	8	- 1,067	-	4000	

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-3. Financial Flows Matrix, Annual 1968

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetary authorities
		millions of dollars				
1100	Gross domestic saving.....	3,516	2,672	5,966	744	
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	2,891	3,935	522	
1400	Net domestic saving.....	3,516	- 219	2,031	222	
1500	Non-financial capital acquisition.....	850	3,882	6,768	1,627	
1501	Residual error of estimate, income and expenditure accounts.....	—	—	—	—	
1600	Gross fixed capital formation	—	3,649	7,159	1,893	
1700	Value of physical change in inventories	—	233	441	38	
1800	Net purchases of existing and intangible assets ¹	850	—	- 832	- 304	
1900	Net lending or borrowing (1100 - 1500)	2,666	- 1,210	- 802	- 883	
2000	Net financial investment (2100 - 3100).....	2,583	- 1,210	- 1,179	- 873	
2100	Net increase in financial assets	4,533	1,109	2,314	268	57
2210	Official holdings of gold and foreign exchange	—	—	—	—	58
2310	Currency and deposits:					
2311	Currency and bank deposits	3,109	—	182	- 92	
2312	Deposits in other institutions.....	899	—	67	- 12	
2313	Foreign currency and deposits	45	—	- 24	- 2	
2320	Receivables:					
2321	Consumer credit	—	7	61	—	
2322	Trade	—	—	1,299	78	
2330	Loans:					
2331	Bank loans.....	—	—	—	—	
2332	Other loans	—	—	- 82	196	
2340	Government of Canada treasury bills.....	40	—	- 1	2	
2350	Finance company and other short-term commercial paper	601	—	40	- 7	
2410	Mortgages.....	—	—	55	9	
2420	Bonds:					
2421	Government of Canada bonds	- 241	—	- 23	25	2
2422	Provincial government bonds	- 218	—	..	- 38	
2423	Municipal government bonds	96	—	..	2	
2424	Other Canadians bonds	- 311	—	- 4	2	
2430	Life insurance and pensions.....	1,693	—	—	—	
2510	Claims on associated enterprises:					
2511	Non-corporate	- 1,355	—	—	—	
2512	Corporate ²	—	—	394	- 4	
2513	Government	—	—	—	76	
2520	Stocks ²	256	—	46	39	
2530	Foreign investments.....	- 81	—	9	—	
2610	Other financial assets	—	1,102	295	- 6	- 1
3100	Net increase in liabilities.....	1,950	2,319	3,493	1,141	5
3210	Official holdings of gold and foreign exchange	—	—	—	—	
3310	Currency and deposits:					
3311	Currency and bank deposits	—	—	—	—	3
3312	Deposits in other institutions.....	—	—	—	—	
3313	Foreign currency and deposits	—	—	—	—	
3320	Payables:					
3321	Consumer credit.....	1,209	—	—	—	
3322	Trade	—	1,019	438	20	
3330	Loans:					
3331	Bank loans.....	741	80	215	87	
3332	Other loans	—	595	- 92	156	
3340	Government of Canada treasury bills.....	—	—	—	—	
3350	Finance company and other short-term commercial paper	—	—	186	—	
3410	Mortgages.....	—	1,980	59	- 8	
3420	Bonds:					
3421	Government of Canada bonds	—	—	—	- 67	
3422	Provincial government bonds	—	—	—	407	
3423	Municipal government bonds	—	—	—	—	
3424	Other Canadian bonds	—	—	553	—	
3430	Life insurance and pensions.....	—	—	—	—	
3510	Claims on associated enterprises:					
3511	Non-corporate	—	- 1,355	—	—	
3512	Corporate ²	—	—	719	—	
3513	Government	—	—	—	504	
3520	Stocks ²	—	—	842	—	
3530	Foreign investments.....	—	—	—	—	
3610	Other liabilities	—	—	573	42	
4000	Discrepancy (1900 - 2000)	83	—	377	- 10	

¹ Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-3. Financial Flows Matrix, Annual 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
198	96	104	81	36	467	2,561	990	221	- 551	17,102	1100
-	-	-	-	-	-	-	-	-	- 551	- 551	1101
30	25	14	2	3	191	797	-	-	-	8,411	1200
168	71	90	79	33	276	1,764	990	221	-	9,242	1400
46	35	39	-	- 6	508	2,583	-	217	552	17,102	1500
-	-	-	-	-	-	-	-	-	552	552	1501
46	35	24	3	4	471	2,524	-	-	-	15,809	1600
-	-	-	-	-	29	-	-	-	-	741	1700
-	-	15	- 3	- 10	8	59	-	217	-	-	1800
152	61	65	81	42	- 41	- 22	990	4	- 1,103	-	1900
153	55	65	85	9	- 150	- 525	990	4	-	-	2000
3,501	1,678	1,877	880	1,063	1,641	1,493	990	1,377	-	23,303	2100
-	-	-	-	-	-	-	-	- 2	-	596	2210
168	56	19	65	16	-	114	-	70	-	3,707	2310
-	45	69	6	7	-	48	-	2	-	1,131	2311
-	40	-	17	-	1	3	-	-	-	80	2312
689	386	66	-	-	-	-	-	-	-	1,209	2313
-	-	30	142	- 3	1	40	-	-	-	1,587	2320
1,076	-	-	-	-	-	-	-	-	-	1,076	2321
399	264	1	- 6	271	198	88	-	- 48	-	884	2330
-	- 13	3	- 25	1	2	10	-	48	-	380	2332
-	69	5	- 4	-	- 2	-	-	- 128	-	582	2340
203	640	469	- 4	442	51	172	-	-	-	2,037	2350
537	60	33	- 40	60	122	30	5	214	-	1,005	2420
30	- 1	284	21	144	9	49	708	753	-	1,741	2421
18	30	8	12	21	- 8	238	-	58	-	475	2422
107	56	193	22	10	7	165	-	384	-	631	2423
-	-	-	-	-	-	-	-	-	-	1,693	2424
-	-	-	-	-	-	-	-	-	-	- 1,355	2430
16	24	7	157	-	-	-	-	651	-	1,245	2510
-	-	-	-	24	1,111	253	262	-	-	1,765	2511
-	11	470	96	52	5	22	-	172	-	1,169	2512
-	- 1	207	405	-	- 76	-	-	-	-	463	2513
258	12	13	8	18	220	261	15	- 797	-	1,202	2520
3,348	1,623	1,812	795	1,054	1,791	2,018	...	1,373	-	23,303	3100
-	-	-	-	-	-	-	-	598	-	596	3210
3,309	-	-	-	-	74	-	-	-	-	3,707	3310
-	1,102	-	-	36	- 7	-	-	-	-	1,131	3311
-	-	-	-	-	-	-	-	80	-	80	3312
-	-	-	-	-	-	-	-	-	-	1,209	3313
-	3	8	27	- 4	3	73	-	-	-	1,587	3320
-	-	-	-	-	-	-	-	-	-	1,076	3321
2	- 44	-	- 29	12	- 61	195	-	44	-	884	3322
-	- 15	-	48	-	380	-	-	-	-	380	3330
-	329	-	67	-	-	-	-	-	-	582	3331
-	-	-	6	-	-	-	-	-	-	2,037	3350
-	-	-	-	-	1,072	-	-	-	-	1,005	3410
-	-	-	-	97	-	1,237	-	-	-	1,741	3420
-	-	-	-	-	-	475	-	-	-	475	3422
-	33	-	35	-	-	10	-	-	-	631	3423
-	-	1,693	-	-	-	-	-	-	-	1,693	3424
-	-	-	-	-	-	-	-	-	-	- 1,355	3430
-	55	- 8	144	-	-	-	-	135	-	1,045	3510
-	-	-	-	869	27	24	-	-	-	1,765	3511
12	41	- 1	475	-	-	-	-	-	-	1,369	3512
-	-	-	-	-	-	-	-	463	-	463	3520
25	119	120	22	44	303	- 22	-	53	-	1,202	3530
- 1	6	-	- 4	33	109	503	-	-	- 1,103	-	4000

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-4. Financial Flows Matrix. Annual 1969

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetary authorities
millions of dollars						
1100	Gross domestic saving.....	3,388	3,136	6,267	819	1
1101	Residual error of estimate, income and expenditure accounts.....	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	—	3,085	4,230	591	—
1400	Net domestic saving.....	3,388	51	2,037	228	—
1500	Non-financial capital acquisition	587	4,158	7,755	1,960	3
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1600	Gross fixed capital formation	—	3,843	8,143	1,910	3
1700	Value of physical change in inventories.....	—	315	515	207	—
1800	Net purchases of existing and intangible assets ¹	587	—	903	157	—
1900	Net lending or borrowing (1100-1500).....	2,801	- 1,022	- 1,488	- 1,141	- 2
2000	Net financial investment (2100-3100).....	1,230	- 1,022	- 1,824	- 1,223	2
2100	Net increase in financial assets	2,268	84	2,274	96	230
2210	Official holdings of gold and foreign exchange.....	—	—	—	—	- 228
2310	Currency and deposits:	—	—	—	—	—
2311	Currency and bank deposits	382	—	298	61	—
2312	Deposits in other institutions.....	1,182	—	2	2	—
2313	Foreign currency and deposits	1,628	—	347	24	—
2320	Receivables:	—	—	—	—	—
2321	Consumer credit	—	8	102	—	—
2322	Trade	—	—	739	13	—
2330	Loans:	—	—	—	—	—
2331	Bank loans.....	—	—	—	—	—
2332	Other loans	—	—	109	15	- 4
2340	Government of Canada treasury bills	- 89	—	68	—	25
2350	Finance company and other short-term commercial paper.....	282	—	70	3	3
2410	Mortgages.....	—	—	10	—	—
2420	Bonds:	—	—	—	—	—
2421	Government of Canada bonds	496	—	43	2	145
2422	Provincial government bonds	- 539	—	—	—	—
2423	Municipal government bonds	36	—	—	5	—
2424	Other Canadian bonds	35	—	61	4	—
2430	Life insurance and pensions.....	1,799	—	—	—	—
2510	Claims on associated enterprises:	—	—	—	—	—
2511	Non-corporate	- 1,934	—	—	—	—
2512	Corporate ²	—	—	582	15	—
2513	Government	—	—	—	12	50
2520	Stocks ²	- 724	—	134	75	—
2530	Foreign investments.....	- 286	—	173	8	—
2610	Other financial assets	—	76	616	17	239
3100	Net increase in liabilities.....	1,038	1,106	4,098	1,319	228
3210	Official holdings of gold and foreign exchange.....	—	—	—	—	—
3310	Currency and deposits:	—	—	—	—	—
3311	Currency and bank deposits	—	—	—	—	216
3312	Deposits in other institutions.....	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:	—	—	—	—	—
3321	Consumer credit	1,285	—	—	—	—
3322	Trade	—	253	578	6	—
3330	Loans:	—	—	—	—	—
3331	Bank loans.....	- 247	145	944	228	—
3332	Other loans	—	333	34	46	—
3340	Government of Canada treasury bills.....	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	302	—	—
3410	Mortgages.....	—	2,309	191	4	—
3420	Bonds:	—	—	—	—	—
3421	Government of Canada bonds	—	—	—	81	—
3422	Provincial government bonds	—	—	—	523	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	780	—	—
3430	Life insurance and pensions.....	—	—	—	—	—
3510	Claims on associated enterprises:	—	—	—	—	—
3511	Non-corporate	—	- 1,934	—	—	—
3512	Corporate ²	—	—	74	—	—
3513	Government	—	—	—	571	4
3520	Stocks ²	—	—	1,266	—	—
3530	Foreign investments.....	—	—	—	—	—
3610	Other liabilities.....	—	—	71	42	8
4000	Discrepancy (1900-2000)	1,571	—	336	82	- 4

¹ Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-4. Financial Flows Matrix, Annual 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error or estimate, income and expenditure accounts	Total	
millions of dollars											
178	113	31	79	61	1,236	2,854	1,084	895	- 1,044	19,098	1100
-	-	-	-	-	-	-	-	-	- 1,044	- 1,044	1101
32	28	13	-	3	209	874	-	-	-	9,066	1200
146	85	18	79	58	1,027	1,980	1,084	895	-	11,076	1400
82	48	89	4	32	467	2,696	-	173	1,044	19,098	1500
-	-	-	-	-	-	-	-	-	1,044	1,044	1501
50	41	26	2	-	455	2,538	-	-	-	17,011	1600
32	7	63	2	32	6	158	-	173	-	1,043	1700
-	-	-	-	-	-	-	-	-	-	-	1800
96	65	- 58	75	29	769	158	1,084	722	- 2,088	-	1900
96	63	- 58	72	32	922	- 96	1,084	722	-	-	2000
1,267	2,183	1,937	573	1,187	1,302	1,792	1,084	2,599	-	18,876	2100
-	-	-	-	-	-	-	-	-	-	- 228	2210
85	- 9	44	- 19	32	716	351	-	59	-	1,282	2310
-	- 5	18	11	- 7	-	64	-	2	-	1,261	2311
-	68	1	67	-	4	13	-	-	-	2,152	2312
483	590	105	- 3	-	-	-	-	-	-	1,285	2320
-	-	40	4	2	2	50	-	-	-	824	2321
1,360	-	-	-	-	-	-	-	-	-	1,360	2330
-	77	1	214	335	150	62	-	42	-	783	2331
- 37	46	-	34	-	- 5	- 4	-	32	-	70	2332
-	97	112	57	-	-	-	-	216	-	700	2340
264	999	519	- 34	467	69	206	-	-	-	2,500	2350
- 462	80	86	20	21	20	- 16	4	- 25	-	414	2420
- 24	19	214	- 47	205	- 2	179	805	978	-	1,783	2421
- 10	4	51	- 12	27	-	169	-	89	-	356	2422
1	8	198	31	24	4	235	-	446	-	925	2423
-	-	-	-	-	-	-	-	-	-	1,799	2424
-	-	-	-	-	-	-	-	-	-	-	2510
43	142	- 2	197	-	-	-	-	-	-	- 1,934	2511
-	-	-	-	-	-	-	-	694	-	1,675	2512
-	39	431	116	- 1	804	440	262	-	-	1,567	2513
-	- 18	93	- 93	57	- 31	19	-	257	-	411	2520
- 436	46	22	30	25	- 436	24	13	- 191	-	- 154	2530
-	-	-	-	-	-	-	-	-	-	45	2610
1,171	2,120	1,995	501	1,155	380	1,888	...	1,877	-	18,876	3100
-	-	-	-	-	-	-	-	- 228	-	- 228	3210
1,025	-	-	-	-	41	-	-	-	-	1,282	3310
-	1,294	-	- 48	22	- 7	-	-	-	-	1,261	3311
-	-	-	-	-	-	-	-	2,152	-	2,152	3312
-	-	-	-	-	-	-	-	-	-	1,285	3320
-	5	- 8	- 41	-	15	28	-	-	-	824	3321
-	62	-	149	- 4	-	83	-	-	-	1,360	3330
- 8	98	-	66	19	- 149	268	-	76	-	783	3331
-	-	-	-	-	-	70	-	-	-	70	3332
-	229	-	169	-	-	-	-	-	-	700	3340
-	2	-	2	-	-	-	-	-	-	2,500	3350
-	-	-	-	-	495	-	-	-	-	414	3420
-	-	-	-	105	-	1,155	-	-	-	1,783	3421
-	-	-	-	-	-	356	-	-	-	356	3422
-	89	-	49	-	-	7	-	-	-	925	3423
-	-	1,801	-	-	- 2	-	-	-	-	1,799	3424
-	-	-	-	-	-	-	-	-	-	1,799	3430
-	-	-	-	-	-	-	-	-	-	- 1,934	3510
-	94	16	- 84	-	-	-	-	255	-	355	3511
49	123	11	282	973	12	7	-	-	-	1,567	3512
-	-	-	-	-	-	-	-	-	-	1,731	3513
105	124	175	- 43	40	- 95	- 16	-	- 154	-	- 154	3520
-	-	-	-	-	-	-	-	- 224	-	45	3530
-	2	-	3	- 3	- 153	254	-	-	- 2,088	-	4000

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 4-1. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector I. Persons

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	681	2,667	- 314	535	394	2,812	- 353	1,006	3,516	3,388
Sale of existing and intangible assets	-	-	-	-	-	-	86	151	-	86
Sub-totals	681	2,667	- 314	535	394	2,812	- 267	1,157	3,516	3,474
Externally generated funds:										
Consumer credit	386	302	489	91	565	203	426	- 379	1,209	1,285
Bank loans	- 209	41	637	120	- 304	- 213	150	- 238	741	- 247
Sub-totals	177	343	1,126	211	261	- 10	576	- 617	1,950	1,038
Total funds generated	858	3,010	812	746	655	2,802	309	540	5,466	4,512
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	166	317	161	131	259	283	-	-	850	673
Sub-totals	166	317	161	131	259	283	-	-	850	673
Financial uses:										
Currency and deposits	2,009	840	743	748	1,182	1,114	148	923	4,053	3,192
Short-term debt instruments and government of Canada treasury bills	43	- 483	549	54	- 24	154	9	- 321	641	193
Bonds	- 483	- 552	563	- 335	- 91	- 679	1,133	- 272	- 674	23
Life insurance and pensions	434	431	418	378	432	399	590	348	1,693	1,799
Claims (non-corporate)	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,934
Equity capital	23	36	- 112	- 66	- 197	- 97	- 364	86	256	- 724
Foreign investments	47	36	- 96	- 39	- 95	- 61	- 91	- 114	- 81	- 286
Discrepancy	- 45	800	- 499	561	73	1,129	- 192	429	83	1,571
Sub-totals	692	2,693	651	615	396	2,519	309	540	4,616	3,839
Total uses of funds	858	3,010	812	746	655	2,802	309	540	5,466	4,512

TABLE 4-2. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector II. Unincorporated Business

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	719	737	744	749	769	780	787	794	2,891	3,085
Net domestic saving	- 200	40	39	-	- 3	22	32	40	- 219	51
Sub-totals	519	777	783	749	766	802	819	834	2,672	3,136
Externally generated funds:										
Trade payables	391	242	- 57	310	313	243	- 613	606	1,019	253
Bank and other loans	529	- 147	140	225	37	- 97	313	61	675	478
Mortgages	513	503	415	203	659	801	646	328	1,980	2,309
Claims (non-corporate)	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,934
Sub-totals	97	2,183	- 417	52	125	1,507	- 578	456	2,319	1,106
Total funds generated	616	2,960	366	801	891	2,309	241	1,290	4,991	4,242
Uses of funds:										
Real uses:										
Gross fixed capital formation	927	949	966	836	1,003	1,004	1,000	818	3,649	3,843
Value of physical change in inventories	- 107	1,340	- 568	- 490	- 30	1,299	- 464	- 423	233	315
Sub-totals	820	2,289	398	346	973	2,303	536	395	3,882	4,158
Financial uses:										
Consumer credit	8	8	16	- 20	8	- 11	31	- 22	7	8
Other financial assets	- 212	663	- 48	475	- 90	17	- 326	917	1,102	76
Sub-totals	- 204	671	- 32	455	- 82	6	- 295	895	1,109	84
Total uses of funds	616	2,960	366	801	891	2,309	241	1,290	4,991	4,242

TABLE 4-3. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector III. Non-financial Private Corporations

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	639	556	493	496	716	468	357	406	2,031	2,037
Capital consumption allowances and miscellaneous valuation adjustment	1,017	988	1,003	986	1,041	1,079	1,124	1,129	3,935	4,230
Sale of existing and intangible assets	136	377	266	173	267	363	100	—	832	903
Sub-totals	1,792	1,921	1,762	1,655	2,024	1,910	1,581	1,535	6,798	7,170
Externally generated funds:										
Trade payables	417	504	138	- 422	337	209	454	- 110	438	578
Bank and other loans	- 11	13	- 48	24	639	263	52	105	123	978
Short-term debt instruments and government of Canada treasury bills	43	- 122	202	133	66	39	64	54	136	302
Mortgages	32	15	21	93	30	37	31	94	59	191
Bonds	231	170	- 40	106	203	285	186	248	553	780
Equity capital	398	307	144	267	144	163	50	395	1,121	624
Other liabilities	184	- 4	253	- 161	- 17	- 10	117	- 116	573	- 71
Sub-totals	1,294	883	670	40	1,402	986	954	670	3,053	3,382
Total funds generated	3,086	2,804	2,432	1,695	3,426	2,896	2,535	2,205	9,851	10,552
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,817	1,864	1,896	1,772	2,119	2,129	2,123	1,760	7,159	8,143
Purchases of existing and intangible assets	—	—	—	—	—	—	—	72	—	—
Value of physical change in inventories	8	164	11	432	- 43	88	38	354	441	515
Sub-totals	1,825	2,028	1,907	2,204	2,076	2,217	2,161	2,186	7,600	8,658
Financial uses:										
Currency and deposits	- 36	98	185	- 122	51	- 3	121	- 354	225	47
Consumer credit	- 9	44	124	- 96	13	36	149	- 113	61	102
Trade receivables	834	816	27	- 191	634	417	- 121	534	1,299	739
Loans (refundable corporation tax)	8	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 82	- 109
Short-term debt instruments and government of Canada treasury bills	39	73	- 107	- 6	- 81	- 16	101	67	39	- 2
Mortgages	- 2	- 12	21	- 65	68	7	-	- 17	55	10
Bonds	26	49	- 16	- 49	23	34	- 26	- 24	- 27	- 18
Foreign investments	- 34	3	- 18	82	47	38	6	46	9	173
Other financial assets	105	87	- 28	167	184	207	58	- 9	295	616
Discrepancy	330	- 330	371	- 211	444	- 22	125	- 101	377	336
Sub-totals	1,261	776	525	- 509	1,350	679	374	19	2,251	1,894
Total uses of funds	3,086	2,804	2,432	1,695	3,426	2,896	2,535	2,205	9,851	10,552

TABLE 4-4. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector IV. Non-financial Government Enterprises

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	53	46	54	93	45	59	31	84	222	228
Capital consumption allowances and miscellaneous valuation adjustment	132	132	129	148	148	149	146	166	522	591
Sale of existing and intangible assets	107	45	10	44	77	51	—	—	304	172
Sub-totals	292	223	193	285	270	259	177	250	1,048	991
Externally generated funds:										
Trade payables	- 17	- 4	94	- 24	- 41	- 13	72	- 1	20	- 6
Bank and other loans	211	12	66	132	75	121	- 54	97	243	274
Mortgages	- 2	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 8	- 4
Bonds	38	177	52	193	63	57	129	138	340	442
Claims on associated enterprises (government)	146	162	78	131	131	180	102	204	432	544
Other liabilities	16	- 6	31	- 19	59	- 28	30	- 21	42	42
Sub-totals	392	339	319	412	286	316	278	415	1,069	1,292
Total funds generated	684	562	512	697	556	575	455	665	2,117	2,283
Uses of funds:										
Real uses:										
Gross fixed capital formation	495	493	470	430	498	498	484	486	1,893	1,910
Value of physical change in inventories	- 47	- 16	123	- 35	40	187	15	- 53	38	207
Purchases of existing and intangible assets	—	—	—	—	—	—	15	6	—	15
Sub-totals	448	477	593	395	538	685	514	439	1,931	2,132
Financial uses:										
Currency and deposits	- 18	44	- 28	81	- 1	- 76	- 43	120	- 106	- 39
Trade receivables	- 27	41	25	58	- 66	6	- 11	66	78	- 13
Bank and other loans	290	2	- 85	78	4	- 46	- 21	67	196	15
Short-term debt instruments and government of Canada treasury bills	8	11	- 15	2	5	- 6	- 2	11	- 5	3
Mortgages	- 8	- 8	1	-	-	-	-	-	-	-
Bonds	21	- 8	19	5	- 3	- 18	- 2	- 9	- 3	3
Stocks	-	14	25	30	45	-	-	-	39	75
Foreign investments	-	-	-	7	-	-	1	-	-	8
Other financial assets	- 17	7	- 2	-	7	10	9	- 6	17	—
Discrepancy	- 29	- 26	- 10	27	26	8	21	- 45	- 10	82
Sub-totals	236	85	- 81	302	18	- 110	- 59	226	186	151
Total uses of funds	684	562	512	697	556	575	455	665	2,117	2,283

TABLE 4-5. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector V. The Monetary Authorities

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment ..	--	--	1	--	--	--	1	--	1	--
Sub-totals	--	--	1	--	--	--	1	--	1	--
Externally generated funds:										
Official holdings of gold and foreign exchange	--	--	--	--	--	--	--	--	2	--
Deposits by others	212	141	284	314	357	46	127	246	324	21
Claims on associated enterprises (government)	531	229	315	44	176	4	178	497	302	--
Other liabilities	- 20	- 165	3	123	- 124	13	- 4	86	- 77	--
Sub-totals	723	- 77	602	- 235	57	55	301	337	547	17
Total funds generated	723	- 77	603	- 235	57	55	302	337	548	17
Uses of funds:										
Real uses:										
Gross fixed capital formation	--	--	--	1	--	1	1	--	1	--
Sub-totals	--	--	--	1	--	1	1	--	1	--
Financial uses:										
Official holdings of gold and foreign exchange	355	- 42	309	- 54	- 163	- 91	80	- 343	598	- 22
Bank and other loans	--	--	5	- 4	- 1	--	1	- 1	2	--
Government of Canada treasury bills	31	68	150	- 99	- 45	94	75	- 74	- 86	2
Finance company and other short term commercial paper	--	--	--	--	4	- 4	3	- 2	--	--
Bonds	- 16	89	115	- 8	114	- 24	63	- 101	223	13
Other financial assets	350	- 195	21	- 67	148	79	79	171	- 197	23
Discrepancy	3	3	3	- 4	--	--	--	1	7	--
Sub-totals	723	- 77	603	- 236	57	54	301	337	547	17
Total uses of funds	723	- 77	603	- 235	57	55	302	337	548	17

TABLE 4-6. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Subsector VI.1 Chartered Banks

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	43	46	39	39	38	43	26	57	168	14
Capital consumption allowances and miscellaneous valuation adjustments ..	8	7	8	8	8	8	8	8	30	2
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	51	53	47	47	46	51	34	65	198	17
Externally generated funds:										
Deposits by others	786	1,087	940	539	238	- 246	494	- 137	3,309	1,02
Other loans	--	--	5	- 4	- 1	--	3	- 1	2	--
Bonds	--	--	--	--	--	--	--	--	--	--
Equity capital	--	12	--	7	35	2	5	12	12	4
Other liabilities	3	--	15	25	- 2	20	62	- 68	25	10
Sub-totals	789	1,099	960	567	270	- 224	558	- 194	3,348	1,17
Total funds generated	840	1,152	1,007	614	316	- 173	592	- 129	3,546	1,34
Uses of funds:										
Real uses:										
Gross fixed capital formation	11	12	11	13	12	13	12	18	46	7
Purchases of existing and intangible assets	--	--	--	2	3	2	25	--	--	--
Sub-totals	11	12	11	15	15	15	37	18	46	7
Financial uses:										
Currency and deposits	12	254	148	- 160	103	- 26	116	- 85	168	7
Consumer credit	188	166	258	202	303	- 57	35	- 35	689	4
Bank loans	214	167	578	493	389	32	446	30	1,076	1,30
Government of Canada treasury bills	224	210	- 176	31	65	- 56	- 77	110	399	- 3
Mortgages	60	32	68	75	90	64	35	- 11	203	2
Bonds	6	517	175	67	- 399	- 35	- 128	19	692	- 45
Equity capital	5	2	10	2	3	31	7	21	16	4
Other financial assets	80	76	72	147	290	- 241	- 242	- 252	258	- 43
Discrepancy	40	50	- 137	36	37	48	- 121	56	- 1	--
Sub-totals	829	1,140	996	599	301	188	555	- 147	3,500	1,26
Total uses of funds	840	1,152	1,007	614	316	- 173	592	- 129	3,546	1,34

TABLE 4-7. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VI 2. Other Lending Institutions

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	22	34	35	- 17	26	37	39	- 13	71	85
Capital consumption allowances and miscellaneous valuation adjustment	6	6	7	6	7	7	8	7	25	28
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	28	40	42	- 11	33	44	47	- 6	96	113
Externally generated funds:										
Deposits by others	267	347	267	232	384	320	358	500	1,102	1,294
Trade payables	57	7	8	1	3	4	1	2	3	5
Bank and other loans	- 18	- 57	36	- 117	170	- 22	129	- 169	- 59	160
Short-term debt instruments and government of Canada treasury bills	166	- 24	35	138	- 85	138	38	80	329	229
Mortgages	--	--	--	1	--	--	1	--	--	2
Bonds	27	38	32	- 1	53	- 30	67	- 6	33	89
Equity capital	6	- 2	56	- 58	59	7	28	22	61	36
Other liabilities	28	47	17	63	5	122	- 56	57	119	124
Sub-totals	533	356	435	257	579	539	564	482	1,588	1,939
Total funds generated	561	396	477	246	612	583	611	476	1,684	2,052
Uses of funds:										
Real uses:										
Gross fixed capital formation	8	12	6	6	21	8	6	9	35	41
Purchases of existing and intangible assets	--	--	--	--	--	5	2	1	--	7
Sub-totals	8	12	6	6	21	13	8	10	35	48
Financial uses:										
Currency and deposits	21	84	107	16	13	- 40	65	18	141	54
Consumer credit	176	69	80	- 6	246	199	151	- 234	386	590
Bank and other loans	65	- 50	215	41	- 27	- 35	98	128	264	77
Short-term debt instruments and government of Canada treasury bills	37	90	- 117	103	4	49	- 13	181	56	143
Mortgages	168	198	140	56	274	360	309	228	640	999
Bonds	45	- 1	63	3	84	- 6	30	94	145	111
Foreign investments	4	7	- 13	- 2	--	- 3	- 13	34	- 1	- 18
Other financial assets	35	- 14	- 6	28	- 5	43	- 20	15	12	46
Discrepancy	2	1	2	1	2	3	4	2	6	2
Sub-totals	553	384	471	240	591	570	603	466	1,649	2,004
Total uses of funds	561	396	477	246	612	583	611	476	1,684	2,052

TABLE 4-8. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VII. Insurance Companies and Pension Funds

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	42	22	11	1	19	4	- 6	9	90	18
Capital consumption allowances and miscellaneous valuation adjustment	5	4	3	2	4	3	4	4	14	13
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	47	26	14	3	23	7	- 2	13	104	31
Externally generated funds:										
Trade payables	10	- 2	12	- 5	- 4	- 3	4	- 1	8	- 8
Life insurance and pensions	394	448	431	389	401	413	598	361	1,693	1,801
Equity capital	4	- 5	- 9	- 11	4	4	30	4	- 9	27
Other liabilities	29	47	32	11	56	76	32	13	120	175
Sub-totals	437	488	466	384	457	490	664	377	1,812	1,995
Total funds generated	484	514	480	387	480	497	662	390	1,916	2,026
Uses of funds:										
Real uses:										
Gross fixed capital formation	7	5	7	5	5	7	9	12	24	26
Purchases of existing and intangible assets	2	1	8	27	13	--	23	2	15	63
Sub-totals	9	6	15	32	18	7	32	14	39	89
Financial uses:										
Currency and deposits	6	73	91	- 62	39	24	62	- 90	88	63
Consumer credit	23	15	11	13	26	37	29	26	66	105
Trade receivables	60	- 20	- 19	34	43	10	- 47	32	30	40
Bank and other loans	1	--	--	--	1	--	--	--	1	1
Short-term debt instruments and government of Canada treasury bills	- 27	5	- 39	77	- 13	45	3	66	8	112
Mortgages	153	148	62	66	106	166	181	85	469	519
Bonds	119	141	88	128	90	105	226	122	518	549
Equity capital	108	128	132	87	129	86	131	92	477	433
Foreign investments	25	26	129	14	23	20	36	21	207	93
Other financial assets	7	- 8	10	- 2	18	- 3	9	22	13	22
Sub-totals	475	508	465	355	462	490	630	376	1,877	1,937
Total uses of funds	484	514	480	387	480	497	662	390	1,916	2,026

TABLE 4-9. Summary of Sectoral Sources and Uses, by Quarters, 1968-70
Sector VIII. Other Private Financial Institutions

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	11	21	36	- 19	- 10	57	51	29	79	75
Capital consumption allowances and miscellaneous valuation adjustment.....	--	--	1	--	--	--	--	--	2	--
Sale of existing and intangible assets	--	3	3	--	--	--	--	--	6	--
Sub-totals	11	24	40	- 19	- 10	57	51	29	87	75
Externally generated funds:										
Deposits by others	--	--	--	- 10	- 41	1	2	--	--	- 46
Trade payables	32	6	40	- 42	13	8	20	24	27	- 41
Bank and other loans	147	87	- 113	190	94	- 71	2	150	19	215
Finance company and other short-term commercial paper	- 31	- 14	9	40	61	29	39	- 19	67	165
Mortgages	--	--	5	--	--	--	2	--	6	--
Bonds	8	6	11	- 6	26	23	6	27	35	45
Equity capital	33	84	99	82	18	- 44	- 171	- 152	366	- 115
Other liabilities	- 3	- 13	11	13	29	- 40	- 45	31	22	- 43
Sub-totals	186	156	62	267	200	- 94	- 185	61	542	188
Total funds generated	197	180	102	248	190	- 37	- 134	90	629	267
Uses of funds:										
Real uses:										
Gross fixed capital formation	2	1	--	1	1	--	--	2	3	2
Purchases of existing and intangible assets	3	--	--	--	--	1	1	--	3	2
Sub-totals	5	1	--	1	1	1	1	2	6	4
Financial uses:										
Currency and deposits	- 15	60	40	74	- 41	40	- 14	- 46	88	59
Consumer credit	--	--	--	- 2	- 31	--	1	31	--	- 3
Trade receivables	- 15	- 33	80	5	- 6	- 24	29	10	142	4
Bank and other loans	- 5	14	- 15	185	190	- 109	- 52	23	- 6	214
Short-term debt instruments and government of Canada treasury bills	89	30	- 44	2	88	49	- 48	154	- 21	91
Mortgages	- 1	- 3	1	--	- 16	1	- 19	- 1	- 4	- 34
Bonds	51	60	- 76	- 6	- 19	50	- 33	70	15	- 8
Foreign investments	81	63	119	- 13	35	- 54	- 61	- 109	405	- 93
Other financial assets	7	- 11	3	1	- 12	9	32	- 12	8	30
Discrepancy	--	--	- 4	1	1	1	--	--	- 4	3
Sub-totals	192	179	102	247	189	- 38	- 135	88	623	263
Total uses of funds	197	180	102	248	190	- 37	- 134	90	629	267

TABLE 4-10. Summary of Sectoral Sources and Uses, by Quarters, 1968-70
Sector IX. Public Financial Institutions

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment.....	--	--	2	--	1	--	2	--	3	3
Net domestic saving	2	17	15	2	18	20	18	6	33	58
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	2	17	17	2	19	20	20	6	46	61
Externally generated funds:										
Deposits by others	6	13	4	8	- 2	8	8	- 14	36	22
Trade payables	- 3	--	1	2	- 6	2	2	- 4	- 4	--
Bank and other loans	27	- 10	- 19	5	25	2	- 17	13	12	15
Bonds	50	12	23	15	40	20	30	17	97	105
Claims on associated enterprises (government)	202	204	198	228	196	262	231	204	793	917
Other liabilities	21	17	2	2	27	11	--	5	44	40
Sub-totals	303	236	209	260	280	305	254	221	978	1,099
Total funds generated	305	253	226	262	299	325	274	227	1,024	1,160
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	1	2	--	--	--	--	--	4	--
Purchases of existing and intangible assets	2	4	8	10	1	11	10	6	--	32
Sub-totals	3	5	10	10	1	11	10	6	4	32
Financial uses:										
Currency and deposits	10	- 8	2	10	29	16	- 30	- 34	23	25
Trade receivables	--	3	1	--	--	3	- 1	20	- 3	2
Bank and other loans	100	38	74	64	67	86	118	54	271	335
Short-term debt instruments and government of Canada treasury bills	--	1	--	--	--	--	--	--	1	--
Mortgages	101	110	83	113	86	159	109	86	442	467
Bonds	78	82	45	64	88	69	56	70	235	277
Foreign investments	--	--	--	--	--	--	--	--	--	--
Other financial assets	6	3	8	1	8	6	10	- 9	18	25
Discrepancy	7	19	3	--	- 20	- 25	2	34	33	- 3
Sub-totals	302	248	216	252	298	314	264	221	1,020	1,128
Total uses of funds	305	253	226	262	299	325	274	227	1,024	1,160

TABLE 4-11. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector X. Federal Government

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	47	48	50	50	52	53	54	55	191	209
Net domestic saving	41	66	322	- 89	392	215	509	- 238	276	1,027
Sale of existing and intangible assets	-	-	-	-	-	-	-	2	-	-
Sub-totals	88	114	372	- 39	444	268	563	- 181	467	1,236
Externally generated funds:										
Deposits by others	39	- 5	23	25	- -	7	2	9	67	34
Trade payables	- 107	- -	- 3	158	- 144	- 8	4	159	3	15
Bank and other loans	5	- 52	- 6	26	- 63	- 19	- 41	- 12	- 61	- 149
Government of Canada treasury bills	205	155	- 15	15	25	30	- -	- -	380	70
Bonds	- 1	154	1,156	- 149	- 174	- 263	1,061	- 161	1,072	495
Life insurance and pensions	- 40	- 17	- 13	11	31	- 14	- 8	- 13	- -	- 2
Other liabilities	- 2	164	30	- 61	106	69	- 209	219	303	- 95
Sub-totals	179	399	1,172	- 49	- 219	- 193	829	201	1,764	368
Total funds generated	267	513	1,544	- 88	225	75	1,392	20	2,231	1,604
Uses of funds:										
Real uses:										
Gross fixed capital formation	90	126	132	121	87	119	128	113	471	455
Value of physical change in inventories	14	37	- 1	- 24	13	31	- 14	- 26	29	6
Purchases of existing and intangible assets	2	3	2	2	1	2	1	- -	8	6
Sub-totals	106	166	133	99	101	152	115	87	508	467
Financial uses:										
Currency and deposits	- 656	- 63	451	- 210	392	- 237	775	- 729	1	720
Trade receivables	- -	- -	- -	1	2	- 1	- -	1	1	2
Bank and other loans	12	30	112	66	45	- 15	54	34	198	150
Short-term debt instruments and government of Canada treasury bills	- 3	8	1	8	1	12	- 10	- 11	- -	- 5
Mortgages	16	16	3	9	- 2	50	12	5	51	69
Bonds	- 37	60	197	- 147	76	12	81	- 25	130	22
Claims on associated enterprises (government)	768	445	491	165	- 84	264	454	697	1,089	799
Foreign investments	- 2	- -	- 32	- -	1	- -	- 32	- -	- 76	- 31
Other financial assets	25	- 23	179	- 85	- 323	- 73	45	- 271	220	436
Discrepancy	38	- 126	9	22	16	- 89	- 102	234	109	- 153
Sub-totals	161	347	1,411	- 187	124	- 77	1,277	- 67	1,723	1,137
Total uses of funds	267	513	1,544	- 88	225	75	1,392	20	2,231	1,604

TABLE 4-12. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector XI. Provincial and Municipal Governments

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	197	202	205	211	216	221	226	232	797	874
Net domestic saving	510	370	358	670	548	390	372	579	1,764	1,980
Sale of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	707	572	563	881	764	611	598	811	2,561	2,854
Externally generated funds:										
Trade payables	32	37	- 80	4	112	- 42	- 46	37	73	28
Bank and other loans	15	- 137	152	306	- 80	- 78	203	280	221	351
Bonds	376	533	479	391	453	380	294	378	1,722	1,518
Other liabilities	- 21	9	16	36	- 7	- 1	- 44	29	- 22	16
Sub-totals	402	442	567	737	478	259	407	724	1,994	1,881
Total funds generated	1,109	1,014	1,130	1,618	1,242	870	1,005	1,535	4,555	4,735
Uses of funds:										
Real uses:										
Gross fixed capital formation	610	791	657	468	614	798	658	492	2,524	2,538
Purchases of existing and intangible assets	23	26	10	27	17	54	60	32	59	158
Sub-totals	633	817	667	495	631	852	718	524	2,583	2,696
Financial uses:										
Currency and deposits	- 31	128	- 227	443	- 25	144	- 134	284	165	428
Trade receivables	- 40	- 17	23	73	- 24	6	7	47	40	50
Bank and other loans	11	18	18	33	10	6	13	21	88	62
Government of Canada treasury bills	- 6	5	3	1	- 6	1	- -	- -	10	- 4
Mortgages	40	27	62	42	82	30	52	45	172	206
Bonds	147	81	144	126	189	201	51	97	482	567
Claims on associated enterprises (government)	57	98	96	91	144	152	65	116	251	452
Foreign investments	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Other financial assets	172	26	130	- 127	86	- 15	80	- 48	261	24
Discrepancy	126	- 169	214	441	155	- 495	153	449	503	254
Sub-totals	476	197	463	1,123	611	18	287	1,011	1,972	2,039
Total uses of funds	1,109	1,014	1,130	1,618	1,242	870	1,005	1,535	4,555	4,735

TABLE 4-13. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector XII. Social Security Funds

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds.										
Internally generated funds										
Net domestic saving	282	262	205	263	324	290	207	277	990	1,084
Total funds generated	282	262	205	263	324	290	207	277	990	1,084
Uses of funds.										
Financial uses:										
Bonds	203	195	167	177	209	252	171	178	713	809
Claims on associated enterprises (government)	75	63	32	85	110	36	31	94	262	282
Other financial assets	4	4	6	1	5	2	5	5	15	13
Discrepancy	-	-	-	-	-	-	-	-	-	-
Total uses of funds	282	262	205	263	324	290	207	277	990	1,084

TABLE 4-14. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector XIII. Rest of the World

	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	51	- 271	218	276	361	23	235	- 8	221	895
Sub-totals	51	- 271	218	276	361	23	235	- 8	221	895
Externally generated funds:										
Official holdings of gold and foreign exchange	355	- 42	309	- 54	- 163	- 91	80	343	598	- 228
Deposits by others	- 139	79	48	328	831	868	125	- 75	80	2,152
Bank and other loans	- 2	23	59	24	71	8	- 27	13	44	76
Foreign investments	121	135	89	49	11	- 60	- 154	- 122	463	- 154
Other liabilities	250	136	135	- 147	- 156	- 164	243	23	53	- 224
Sub-totals	585	331	640	200	594	561	267	182	1,238	1,622
Total funds generated	636	60	858	476	955	584	502	174	1,459	2,517
Uses of funds:										
Real uses:										
Purchase of existing and intangible assets	45	74	90	18	50	56	49	34	217	173
Sub-totals	45	74	90	18	50	56	49	34	217	173
Financial uses:										
Official holdings of gold and foreign exchange	-	-	-	-	-	-	-	-	2	-
Currency and deposits	- 131	- 130	54	- 10	25	- 4	50	30	72	61
Bank and other loans	- 2	- 60	41	- 59	18	- 6	89	- 47	- 48	42
Short-term debt instruments and government of Canada treasury bills	- 52	- 23	26	169	69	- 86	96	- 66	- 80	248
Bonds	569	377	240	510	295	496	187	415	1,409	1,488
Equity capital	284	205	207	208	261	98	129	80	688	696
Other financial assets	- 77	- 383	200	- 360	237	30	- 98	- 280	- 797	- 191
Discrepancy	-	-	-	-	-	-	-	8	-	-
Sub-totals	591	- 14	768	458	905	528	453	140	1,242	2,344
Total uses of funds	636	60	858	476	955	584	502	174	1,459	2,517

TABLE 6-1. Sector Flows, by Quarters, 1968-70

Sector I. Persons

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	681	2,667	- 314	535	394	2,812	- 353	1,006	3,516	3,388
1400	Net domestic saving	681	2,667	- 314	535	394	2,812	- 353	1,006	3,516	3,388
1500	Non-financial capital acquisition	166	317	161	131	259	283	- 86	- 151	850	587
1800	Net purchases of existing and intangible assets	166	317	161	131	259	283	- 86	- 151	850	587
1900	Net lending or borrowing (1100 - 1500)	515	2,350	- 475	404	135	2,529	- 267	1,157	2,666	2,801
2000	Net financial investment (2100 - 3100)	560	1,550	24	- 157	62	1,400	- 75	728	2,583	1,230
2100	Net increase in financial assets	737	1,893	1,150	54	323	1,390	501	111	4,533	2,268
2310	Currency and deposits:										
2311	Currency and bank deposits	1,844	560	417	255	417	128	- 418	312	3,109	382
2312	Deposits in other institutions	224	226	250	248	183	335	416	522	899	1,182
2313	Foreign currency and deposits	59	54	76	245	582	651	150	89	45	1,628
2340	Government of Canada treasury bills	9	38	3	10	67	37	- 69	59	40	89
2350	Finance company and other short-term commercial paper	52	- 445	552	44	43	117	78	- 380	601	282
2420	Bonds:										
2421	Government of Canada bonds	353	- 369	652	- 55	- 115	- 375	1,041	- 77	- 241	496
2422	Provincial government bonds	64	- 41	8	- 147	- 75	- 186	- 131	- 107	- 218	539
2423	Municipal government bonds	34	-	66	19	19	- 34	32	- 19	96	36
2424	Other Canadian bonds	100	- 142	- 147	- 152	80	- 84	191	- 69	- 311	35
2430	Life insurance and pensions	434	431	418	378	432	399	590	348	1,693	1,799
2510	Claims on associated enterprises:										
2511	Non-corporate	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,934
2520	Stocks	23	36	- 112	- 66	- 197	- 97	- 364	86	256	724
2530	Foreign investments	47	36	- 96	- 39	- 95	- 61	91	- 114	- 81	286
3100	Net increase in liabilities	177	343	1,126	211	261	- 10	576	- 617	1,950	1,038
3320	Payables:										
3321	Consumer credit	386	302	489	91	565	203	426	- 379	1,209	1,285
3330	Loans:										
3331	Bank loans	- 209	41	637	120	- 304	- 213	150	- 238	741	247
4000	Discrepancy (1900 - 2000)	- 45	800	- 499	361	73	1,129	- 192	429	83	1,571

Note: A part of the increase in foreign currency holdings of the sector are believed to represent non-recorded holdings of corporations

TABLE 6-2. Sector Flows, by Quarters, 1968-70

Sector II. Unincorporated Business

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	519	777	783	749	766	802	819	834	2,672	3,136
1200	Capital consumption allowances and miscellaneous valuation adjustments										
1400	Net domestic saving ¹	- 719 200	737 40	744 39	749 --	769 3	780 22	787 32	794 40	2,891 219	3,085 51
1500	Non-financial capital acquisition	820	2,289	398	346	973	2,303	536	395	3,882	4,158
1600	Gross fixed capital formation	927	949	966	836	1,003	1,004	1,000	818	3,649	3,843
1700	Value of physical change in inventories	- 107	1,340	- 568	- 490	- 30	1,299	- 464	- 423	233	315
1900	Net lending or borrowing (1100 - 1500)	- 301	- 1,512	385	403	- 207	- 1,501	283	439	- 1,210	- 1,022
2000	Net financial investment (2100 - 3100)	- 301	- 1,512	385	403	- 207	- 1,501	283	439	- 1,210	- 1,022
2100	Net increase in financial assets	- 204	671	- 32	455	82	6	- 295	895	1,109	84
2320	Receivables:										
2321	Consumer credit	8	8	16	- 20	8	- 11	31	- 22	7	8
2610	Other financial assets	- 212	663	- 48	475	- 90	17	- 326	917	1,102	76
3100	Net increase in liabilities	97	2,183	- 417	52	125	1,507	- 578	456	2,319	1,106
3320	Payables:										
3322	Trade	391	242	- 57	310	313	243	- 613	606	1,019	253
3330	Loans:										
3331	Bank loans	40	43	15	33	129	4	- 21	- 28	80	145
3332	Other loans	489	- 190	125	192	- 92	- 101	334	89	595	333
3410	Mortgages	513	503	415	203	659	801	646	328	1,980	2,309
3510	Claims on associated enterprises:										
3511	Non-corporate	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,934
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

¹ Adjustment on grain transactions.

TABLE 6-3. Sector Flows, by Quarters, 1968-70
Sector III. Non-financial Private Corporations

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	1,656	1,544	1,496	1,482	1,757	1,547	1,481	1,535	5,966	6,267
1200	Capital consumption allowances and miscellaneous valuation adjustments	1,017	988	1,003	986	1,041	1,079	1,124	1,129	3,935	4,230
1400	Net domestic saving	639	556	493	496	716	468	357	406	2,031	2,037
1500	Non-financial capital acquisition	1,689	1,651	1,641	2,031	1,809	1,854	2,061	2,186	6,768	7,755
1600	Gross fixed capital formation	1,817	1,864	1,896	1,772	2,119	2,129	2,123	1,760	7,159	8,143
1700	Value of physical change in inventories	8	164	11	432	- 43	88	38	354	441	515
1800	Net purchases of existing and intangible assets ¹	- 136	- 377	- 266	- 173	- 267	- 363	- 100	72	- 832	- 903
1900	Net lending or borrowing (1100 - 1500)	- 33	- 107	- 145	- 549	- 52	- 307	- 580	- 651	- 802	- 1,488
2000	Net financial investment (2100 - 3100)	- 363	223	- 516	- 338	- 496	- 285	- 705	- 550	- 1,179	- 1,824
2100	Net increase in financial assets	1,110	1,052	324	- 257	1,216	936	379	272	2,314	2,274
2310	Currency and deposits:										
2311	Currency and bank deposits	- 4	130	127	- 131	- 124	- 56	13	- 110	182	- 298
2312	Deposits in other institutions	32	16	41	- 34	- 7	--	39	- 34	67	- 2
2313	Foreign currency and deposits	- 64	- 48	17	43	182	53	69	- 210	- 24	347
2320	Receivables:										
2321	Consumer credit	- 9	44	124	- 96	13	36	149	- 113	61	102
2322	Trade	834	816	27	- 191	634	417	- 121	534	1,299	739
2330	Loans:										
2332	Other loans	8	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 82	- 109
2340	Government of Canada treasury bills	12	- 55	--	5	54	- 38	47	- 65	- 1	68
2350	Finance company and other short-term commercial paper	27	128	- 107	- 11	- 135	22	54	132	40	- 70
2410	Mortgages	- 2	- 12	21	- 65	68	7	--	- 17	55	10
2420	Bonds:										
2421	Government of Canada bonds	- 5	- 5	5	- 3	6	15	25	- 3	- 23	43
2422	Provincial government bonds ²	--	--	--	--	--	--	--	- 20	--	--
2423	Municipal government bonds ²	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	31	54	- 21	- 46	17	19	- 51	- 1	- 4	- 61
2510	Claims on associated enterprises:										
2512	Corporate	168	- 67	153	48	217	228	89	196	394	582
2520	Stocks	11	13	17	- 7	93	7	41	- 44	46	134
2530	Foreign investments	- 34	3	- 18	82	47	38	6	46	9	173
2610	Other financial assets	105	87	- 28	167	184	207	58	- 9	295	616
3100	Net increase in liabilities	1,473	829	840	81	1,712	1,221	1,084	822	3,493	4,098
3320	Payables:										
3322	Trade	417	504	138	- 422	337	209	454	- 110	438	578
3330	Loans:										
3331	Bank loans	18	82	- 83	88	498	247	111	113	215	944
3332	Other loans	- 29	- 69	35	- 64	141	16	- 59	- 8	- 92	34
3350	Finance company and other short-term commercial paper	43	- 122	202	133	66	39	64	54	186	302
3410	Mortgages	32	15	21	93	30	37	31	94	59	191
3420	Bonds:										
3424	Other Canadian bonds	231	170	- 40	106	203	285	186	248	553	780
3510	Claims on associated enterprises										
3512	Corporate	213	117	197	- 44	258	- 30	- 110	125	719	74
3520	Stocks	364	136	117	352	196	428	290	422	842	1,266
3610	Other liabilities	184	- 4	253	- 161	- 17	- 10	117	- 116	573	- 71
4000	Discrepancy (1900 - 2000)	330	- 330	371	- 211	444	- 22	125	- 101	377	336

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

² Included in category 2424, "Other Canadian bonds".

TABLE 6-4. Sector Flows, by Quarters, 1968-70
Sector IV. Non-financial Government Enterprises

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	185	178	183	241	193	208	177	250	744	819
1200	Capital consumption allowances and miscellaneous valuation adjustments	132	132	129	148	148	149	146	166	522	591
1400	Net domestic saving	53	46	54	93	45	59	31	- 84	222	228
1500	Non-financial capital acquisition	341	432	583	351	461	634	514	439	1,627	1,960
1600	Gross fixed capital formation	495	493	470	430	498	498	484	486	1,893	1,910
1700	Value of physical change in inventories	- 47	- 16	123	- 35	40	187	15	- 53	38	207
1800	Net purchases of existing and intangible assets ¹ ..	- 107	- 45	- 10	- 44	- 77	- 51	15	6	- 304	- 157
1900	Net lending or borrowing (1100-1500)	- 156	- 254	- 400	- 110	- 268	- 426	- 337	- 189	- 883	- 1,141
2000	Net financial investment (2100-3100)	- 127	- 228	- 390	- 137	- 294	- 434	- 358	- 144	- 873	- 1,223
2100	Net increase in financial assets	313	105	- 51	276	- 5	- 117	- 58	253	268	96
2310	Currency and deposits:										
2311	Currency and bank deposits	- 6	- 62	38	8	17	- 116	30	29	- 92	- 61
2312	Deposits in other institutions	1	54	- 44	23	12	- 8	- 29	14	- 12	- 2
2313	Foreign currency and deposits	- 13	52	- 22	50	- 30	48	- 44	77	- 2	24
2320	Receivables:										
2322	Trade	- 27	41	25	58	- 66	6	- 11	66	78	- 13
2330	Loans:										
2332	Other loans	290	2	- 85	78	4	- 46	- 21	67	196	15
2340	Government of Canada treasury bills	7	2	- 12	4	- 5	- 2	3	14	2	-
2350	Finance company and other short-term commercial paper	1	9	- 3	- 2	10	- 4	- 1	- 3	- 7	3
2410	Mortgages	8	--	1	--	--	--	--	--	9	-
2420	Bonds:										
2421	Government of Canada bonds	25	6	6	7	3	- 10	2	- 5	25	2
2422	Provincial government bonds	- 8	- 14	2	11	1	4	- 21	--	- 38	- 5
2423	Municipal government bonds	2	--	--	1	1	--	--	2	2	2
2424	Other Canadian bonds	2	--	--	--	--	3	1	1	2	4
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 1	- 2	--	--	--	15	- 18	- 4	15
2513	Government	49	- 5	22	1	3	1	7	--	76	12
2520	Stocks	--	14	25	30	45	--	--	--	39	75
2530	Foreign investments	--	--	--	7	--	--	1	--	-	8
2610	Other financial assets	- 17	7	- 2	--	--	7	10	9	- 6	17
3100	Net increase in liabilities	440	333	339	413	289	317	300	397	1,141	1,319
3320	Payables:										
3322	Trade	- 17	- 4	94	- 24	- 41	- 13	72	- 1	20	- 6
3330	Loans:										
3331	Bank loans	203	- 69	13	65	16	143	4	73	87	228
3332	Other loans	8	81	53	67	59	- 22	- 58	24	156	46
3410	Mortgages	- 2	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 8	- 4
3420	Bonds:										
3421	Government of Canada bonds	- 59	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 67	- 81
3422	Provincial government bonds	97	180	55	196	68	127	132	140	407	523
3510	Claims on associated enterprises:										
3513	Government	194	156	98	132	134	181	124	186	504	571
3610	Other liabilities	16	- 6	31	- 19	59	- 28	30	- 21	42	42
4000	Discrepancy (1900-2000)	- 29	- 26	- 10	27	26	8	21	- 45	- 10	82

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 6-5 Sector Flows, by Quarters, 1968-70
Subsector IV 1 Non-financial Government Enterprises Federal

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	48	69	59	61	41	76	47	57	220	225
1200	Capital consumption allowances and miscellaneous valuation adjustments	48	48	46	52	52	53	50	57	188	207
1400	Net domestic saving	--	21	13	9	- 11	23	- 3	--	32	18
1500	Non-financial capital acquisition	28	62	192	69	64	242	85	151	297	460
1600	Gross fixed capital formation	113	102	102	96	113	107	105	119	413	421
1700	Value of physical change in inventories	- 56	- 32	119	3	11	171	4	- 16	36	189
1800	Net purchases of existing and intangible assets	- 29	- 8	- 29	- 30	- 60	- 36	- 24	48	- 152	- 150
1900	Net lending or borrowing (1100 - 1500)	20	7	- 133	- 8	- 23	- 166	- 38	- 94	- 77	- 235
2000	Net financial investment (2100 - 3100)	32	4	- 104	- 33	- 47	- 183	- 76	- 40	- 107	- 339
2100	Net increase in financial assets	305	- 26	- 48	131	- 5	- 92	- 10	134	217	24
2310	Currency and deposits										
2311	Currency and bank deposits	- 30	- 53	31	- 2	32	- 66	13	10	- 94	- 23
2313	Foreign currency and deposits .....	..	..	..	..	..	..	..	1	-	-
2320	Receivables:										
2322	Trade	- 8	30	- 2	40	- 37	17	- 30	63	41	- 10
2330	Loans:										
2332	Other loans	290	2	- 85	78	4	- 47	- 21	67	196	14
2340	Government of Canada treasury bills	12	- 1	- 8	2	- 3	- 2	3	9	2	-
2410	Mortgages	9	--	1	--	--	--	--	--	10	-
2420	Bonds:										
2421	Government of Canada bonds	- 3	--	1	1	--	--	1	- 5	- 4	2
2422	Provincial government bonds	--	--	--	--	--	--	--	- 2	- 1	-
2423	Municipal government bonds	--	--	--	--	--	--	--	--	-	-
2424	Other Canadian bonds	--	--	--	--	--	--	--	--	-	-
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 1	- 2	--	--	--	15	- 18	- 4	1
2513	Government	48	- 4	21	1	--	3	2	--	75	6
2530	Foreign investment .....	..	..	..	7	--	--	1	--	-	8
2610	Other financial assets	- 12	1	- 5	4	- 1	3	6	9	- 4	12
3100	Net increase in liabilities	273	- 30	56	164	42	91	66	174	324	363
3320	Payables:										
3322	Trade	- 11	1	--	25	- 24	3	14	30	2	18
3330	Loans:										
3331	Bank loans	191	- 65	11	83	35	121	- 20	57	103	219
3332	Other loans	- 5	- 3	3	- 1	- 2	2	- 3	- 8	- 7	- 4
3420	Bonds:										
3421	Government of Canada bonds	- 59	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 67	- 81
3510	Claims on associated enterprises:										
3513	Government	158	54	32	56	12	57	72	76	289	197
3610	Other liabilities	- 1	- 14	13	4	26	- 22	6	21	4	14
4000	Discrepancy (1900 - 2000)	- 12	3	- 29	25	24	17	38	- 54	30	104

See footnote(s) Table 6-4.

TABLE 6-6. Sector Flows, by Quarters, 1968-70
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	112	85	99	154	126	106	104	166	425	490
1200	Capital consumption allowances and miscellaneous valuation adjustments	66	66	64	76	77	77	77	89	261	307
1400	Net domestic saving	46	19	35	78	49	29	27	77	164	183
1500	Non-financial capital acquisition	265	318	345	242	352	343	385	239	1,139	1,322
1600	Gross fixed capital formation	334	339	322	294	340	342	335	318	1,289	1,311
1700	Value of physical change in inventories	9	16	4	- 38	29	16	11	- 37	2	18
1800	Net purchases of existing and intangible assets	- 78	- 37	19	- 14	- 17	- 15	39	- 42	- 152	- 7
1900	Net lending or borrowing (1100-1500)	- 153	- 233	- 246	- 88	- 226	- 237	- 281	- 73	- 714	- 832
2000	Net financial investment (2100-3100)	- 160	- 232	- 277	- 101	- 247	- 252	- 282	- 105	- 760	- 882
2100	Net increase in financial assets	8	131	- 4	145	--	- 25	- 49	119	50	71
2310	Currency and deposits:										
2311	Currency and bank deposits	24	- 9	7	10	- 15	- 50	17	19	2	- 38
2312	Deposits in other institutions	1	54	- 44	23	12	- 8	- 29	14	- 12	- 2
2313	Foreign currency and deposits	- 13	52	- 22	50	- 30	48	- 44	76	- 2	24
2320	Receivables:										
2322	Trade	- 19	11	27	18	- 29	- 11	19	3	37	- 3
2330	Loans:										
2332	Other loans	--	--	--	--	--	1	--	--	--	1
2340	Government of Canada treasury bills	- 5	3	- 4	2	- 2	--	--	5	--	--
2350	Finance company and other short-term commercial paper	1	9	- 3	- 2	10	- 4	- 1	- 3	- 7	3
2410	Mortgages	- 1	--	--	--	--	--	--	--	- 1	--
2420	Bonds:										
2421	Government of Canada bonds	28	6	5	6	3	- 10	1	--	29	--
2422	Provincial government bonds	- 8	- 14	2	11	1	4	- 21	2	- 37	- 5
2423	Municipal government bonds	2	--	--	1	1	--	--	2	2	2
2424	Other Canadian bonds	2	--	--	--	--	3	1	1	2	4
2510	Claims on associated enterprises:										
2513	Government	1	- 1	--	--	3	- 2	4	--	--	5
2520	Stocks	--	14	25	30	45	--	--	--	39	75
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 5	6	3	- 4	1	4	4	--	- 2	5
3100	Net increase in liabilities	168	363	273	246	247	227	233	224	810	953
3320	Payables:										
3322	Trade	- 6	- 5	94	- 49	- 17	- 16	58	- 31	18	- 24
3330	Loans:										
3331	Bank loans	12	- 4	2	- 18	- 19	22	24	16	- 16	9
3332	Other loans	13	84	50	68	61	- 24	- 55	32	163	50
3410	Mortgages	- 2	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 8	- 4
3420	Bonds:										
3422	Provincial government bonds	97	180	55	196	68	127	132	140	407	523
3510	Claims on associated enterprises:										
3513	Government	37	102	56	73	122	125	51	111	208	371
3610	Other liabilities	17	8	18	- 23	33	- 6	24	- 42	38	28
4000	Discrepancy (1900-2000)	7	- 1	31	13	21	15	1	32	46	50

See footnote(s) Table 6-4.

TABLE 6-7. Sector Flows, by Quarters, 1968-70
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	25	24	25	26	26	26	26	27	99	104
1200	Capital consumption allowances and miscellaneous valuation adjustments	18	18	19	20	19	19	19	20	73	77
1400	Net domestic saving	7	6	6	6	7	7	7	7	26	27
1500	Non financial capital acquisition	48	52	46	40	45	49	44	49	191	178
1600	Gross fixed capital formation	48	52	46	40	45	49	44	49	191	178
1900	Net lending or borrowing (1100-1500)	- 23	- 28	- 21	- 14	- 19	- 23	- 18	- 22	- 92	- 74
2000	Net financial investment (2100-3100)	1	-	- 9	- 3	-	1	-	1	- 6	- 2
2100	Net increase in financial assets .....	..	..	1	..	..	..	1	..	1	1
2310	Currency and deposits .....	..	..	..	..	..	..	..	..	-	-
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	-	-
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	-	-
2320	Receivables: .....	..	..	..	..	..	..	..	..	-	-
2322	Trade .....	..	..	..	..	..	..	..	..	-	-
2330	Loans: .....	..	..	..	..	..	..	..	..	-	-
2332	Other loans	-	-	-	-	-	-	-	-	-	-
2340	Government of Canada treasury bills	-	-	-	-	-	-	-	-	-	-
2420	Bonds:	-	-	-	-	-	-	-	-	-	-
2421	Government of Canada bonds	-	-	-	-	-	-	-	-	-	-
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	-	-
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	-	-
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	-	-
2510	Claims on associated enterprises:	-	-	1	-	-	-	1	-	1	1
2513	Government .....	-	-	..	..	..	..	..	..	-	-
2610	Other financial assets	-	-	10	3	-	- 1	1	- 1	7	3
3100	Net increase in liabilities	- 1	-	-	-	-	- 1	1	- 1	7	3
3320	Payables: .....	..	..	..	..	..	..	..	..	-	-
3322	Trade .....	..	..	..	..	..	..	..	..	-	-
3330	Loans: .....	..	..	..	..	..	..	..	..	-	-
3331	Bank loans .....	..	..	..	..	..	..	..	..	-	-
3332	Other loans .....	..	..	..	..	..	..	..	..	-	-
3510	Claims on associated enterprises:	- 1	-	10	3	-	- 1	1	- 1	7	3
3513	Government	- 1	-	..	..	..	..	..	..	-	-
3610	Other liabilities .....	..	..	..	..	..	..	..	..	-	-
4000	Discrepancy (1900-2000)	- 24	- 28	- 12	- 11	- 19	- 24	- 18	- 23	- 86	- 72

TABLE 6-8. Sector Flows, by Quarters, 1968-70
Sector V. The Monetary Authorities

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	1	--	--	--	1	--	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	--	--	1	--	1	1
1500	Non-financial capital acquisition	--	--	--	1	--	1	1	--	1	3
1600	Gross fixed capital formation	--	--	--	1	--	1	1	--	1	3
1900	Net lending or borrowing (1100-1500)	--	--	1	- 1	--	- 1	--	--	--	- 2
2000	Net financial investment (2100-3100)	- 3	- 3	- 2	3	--	- 1	--	- 1	- 7	2
2100	Net increase in financial assets	735	- 76	615	- 225	71	62	322	350	579	230
2210	Official holdings of gold and foreign exchange	355	- 42	309	- 54	- 163	- 91	80	343	598	228
2330	Loans:	--	--	--	--	--	--	--	--	--	--
2332	Other loans	--	--	5	- 4	- 1	--	1	- 1	2	4
2340	Government of Canada treasury bills	31	68	150	- 99	- 45	94	75	- 74	- 86	25
2350	Finance company and other short-term commercial paper	--	--	--	--	4	- 4	3	- 2	--	3
2420	Bonds	--	--	--	--	--	--	--	--	--	--
2421	Government of Canada bonds	- 16	89	115	- 8	114	- 24	63	- 101	223	145
2510	Claims on associated enterprises:	15	4	15	- 7	14	8	21	14	38	50
2513	Government	350	- 195	21	- 67	148	79	79	171	- 197	239
2610	Other financial assets	738	- 73	617	- 228	71	63	322	351	586	228
3100	Net increase in liabilities	--	--	--	--	--	--	--	--	- 2	--
3210	Official holdings of gold and foreign exchange	--	--	--	--	--	--	--	--	--	--
3310	Currency and deposits	212	- 141	284	- 314	357	46	127	- 246	324	216
3311	Currency and bank deposits	--	--	--	--	--	--	--	--	--	--
3510	Claims on associated enterprises:	546	233	330	- 37	- 162	4	199	511	341	4
3513	Government	- 20	- 165	3	123	- 124	13	- 4	86	- 77	8
3610	Other liabilities	3	3	3	- 4	--	--	--	1	7	- 4
4000	Discrepancy (1900-2000)	20	3	3	- 4	--	--	--	1	7	- 4

TABLE 6 -9. Sector Flows, by Quarters, 1968 -70

Subsector V 1. Bank of Canada

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	1	--	--	--	1	--	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	--	--	1	--	1	1
1500	Non-financial capital acquisition	--	--	--	1	--	1	1	--	1	3
1600	Gross fixed capital formation	--	--	--	1	--	1	1	--	1	3
1900	Net lending or borrowing (1100 - 1500)	--	--	1	- 1	--	- 1	--	--	--	- 2
2000	Net financial investment (2100 - 3100)	- 2	--	--	1	--	- 1	--	- 1	- 2	--
2100	Net increase in financial assets	190	- 306	287	- 190	233	58	123	- 161	243	224
2210	Official holdings of gold and foreign exchange	45	- 311	3	- 3	108	- 8	- 37	15	13	60
2330	Loans:										
2332	Other loans	--	--	5	- 4	- 1	--	1	- 1	2	- 4
2340	Government of Canada treasury bills	31	68	150	- 99	- 45	94	75	- 74	- 86	25
2350	Finance company and other short-term commercial paper	--	--	--	--	4	- 4	3	- 2	--	3
2420	Bonds:										
2421	Government of Canada bonds	- 16	89	115	- 8	114	- 24	63	- 101	223	145
2510	Claims on associated enterprises:										
2513	Government	15	4	15	7	14	8	21	14	39	50
2610	Other financial assets:										
	(a) Accrued interest on investments	--	4	- 1	8	- 3	11	- 7	12	6	9
	(b) Cheques on other banks	117	- 158	- 2	- 91	42	- 18	4	- 26	46	- 63
	(c) Other assets	- 2	- 2	--	--	--	- 1	--	2	--	- 1
3100	Net increase in liabilities	192	- 306	287	- 191	233	59	123	- 160	245	224
3210	Official holdings of gold and foreign exchange	--	--	--	--	--	--	--	--	- 2	--
3310	Currency and deposits:										
3311	Currency and bank deposits	212	- 141	284	- 314	357	46	127	- 246	324	216
3610	Other liabilities:										
	(a) Cheques outstanding	14	- 177	25	71	- 87	- 18	42	23	- 78	8
	(b) Other liabilities	- 34	12	- 22	52	- 37	31	- 46	63	1	--
4000	Discrepancy (1900 - 2000)	2	--	1	- 2	--	--	--	1	2	- 2

TABLE 6-10. Sector Flows, by Quarters, 1968-70

Subsector V 2. Exchange Fund Account

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
2000	Net financial investment (2100-3100)	- 1	- 3	- 2	2	-	-	-	-	- 5	2
2100	Net increase in financial assets	415	156	318	- 49	- 233	- 54	152	495	553	- 184
2210	Official holdings of gold and foreign exchange	310	265	318	- 49	- 276	- 82	120	325	591	- 287
2610	Other financial assets	105	- 109	--	--	43	28	32	170	- 38	103
3100	Net increase in liabilities	416	159	320	- 51	- 233	- 54	152	495	558	- 186
3510	Claims on associated enterprises:										
3513	Government	416	159	320	- 51	- 233	- 54	152	495	558	- 186
4000	Discrepancy (1900-2000)	1	3	2	- 2	-	--	-	-	5	- 2

TABLE 6 -11. Sector Flows, by Quarters, 1968 -70

Subsector V 3. The Monetary Authorities: Other

[illegible]

TABLE 6 12. Sector Flows, by Quarters, 1968-70

Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	79	93	89	36	79	95	81	59	294	291
1200	Capital consumption allowances and miscellaneous valuation adjustments	14	13	15	14	15	15	16	15	55	60
1400	Net domestic saving ¹	65	80	74	22	64	80	65	44	239	231
1500	Non-financial capital acquisition	19	24	17	21	36	28	45	28	81	130
1600	Gross fixed capital formation	19	24	17	19	33	21	18	27	81	91
1800	Net purchases of existing and intangible assets	--	--	--	2	3	7	27	1	--	39
1900	Net lending or borrowing (1100 - 1500)	60	69	72	15	43	67	36	31	213	161
2000	Net financial investment (2100 - 3100)	18	18	207	- 22	4	16	161	- 27	208	159
2100	Net increase in financial assets	1,351	1,496	1,601	889	926	374	1,261	181	5,179	3,450
2310	Currency and deposits:										
2311	Currency and bank deposits	21	313	241	- 104	79	- 67	168	- 30	224	76
2312	Deposits in other institutions	13	26	7	- 23	1	29	- 12	7	45	- 5
2313	Foreign currency and deposits	- 1	- 1	7	- 17	36	24	25	- 44	40	68
2320	Receivables										
2321	Consumer credit	364	235	338	196	549	142	186	- 269	1,075	1,073
2330	Loans:										
2331	Bank loans	214	- 167	578	493	389	32	446	30	1,076	1,360
2332	Other loans	65	- 50	215	41	- 27	- 35	98	59	264	77
2340	Government of Canada treasury bills	212	198	- 178	24	79	- 53	- 41	77	386	9
2350	Finance company and other short-term commercial paper	49	102	- 115	110	- 10	46	- 49	214	69	97
2410	Mortgages	228	230	208	131	364	424	344	217	843	1,263
2420	Bonds										
2421	Government of Canada bonds	48	350	207	29	- 268	- 14	- 129	- 9	597	- 382
2422	Provincial government bonds	- 31	78	- 16	33	- 46	- 36	44	36	29	- 5
2423	Municipal government bonds	6	23	2	- 1	--	- 2	- 3	26	48	- 6
2424	Other Canadian bonds	28	65	45	9	- 1	11	- 10	60	163	9
2510	Claims on associated enterprises:										
2512	Corporate	16	19	6	58	75	68	- 16	9	40	185
2520	Stocks	--	6	3	31	1	6	1	1	11	39
2530	Foreign investments	4	7	- 13	- 2	--	- 3	- 13	34	- 1	- 18
2610	Other financial assets	115	62	66	- 119	- 295	- 198	222	- 237	270	- 390
3100	Net increase in liabilities	1,333	1,478	1,394	911	922	358	1,100	208	4,971	3,291
3310	Currency and deposits:										
3311	Currency and bank deposits	786	1,087	940	539	238	- 246	494	- 137	3,309	1,025
3312	Deposits	267	347	267	232	384	320	358	500	1,102	1,294
3320	Payables:										
3322	Trade	57	7	- 8	- 1	3	4	- 1	- 2	3	5
3330	Loans:										
3331	Bank loans	- 19	- 55	56	- 132	126	- 27	95	- 153	- 44	62
3332	Other loans	1	- 2	- 15	11	43	5	31	- 17	- 13	90
3350	Finance company and other short-term commercial paper	166	- 24	35	138	- 85	138	38	80	329	229
3410	Mortgages	--	--	--	1	--	--	1	--	--	2
3420	Bonds:										
3424	Other Canadian bonds	27	38	32	- 1	53	- 30	67	- 6	33	89
3510	Claims on associated enterprises:										
3512	Corporate	13	8	33	24	30	53	- 13	11	55	94
3520	Stocks	4	25	22	12	137	- 1	24	12	53	172
3610	Other liabilities	31	47	32	88	- 7	142	6	- 80	144	229
4000	Discrepancy (1900 - 2000) ¹	42	51	- 135	37	39	51	- 125	58	5	2

¹ See footnote on Table VI 1.

TABLE 6-13. Sector Flows, by Quarters, 1968-70
Subsector VI 1. Chartered Banks

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	51	53	47	47	46	51	34	65	198	178
1200	Capital consumption allowances and miscellaneous valuation adjustments	8	7	8	8	8	8	8	8	30	32
1400	Net domestic saving ¹	43	46	39	39	38	43	26	57	168	146
1500	Non-financial capital acquisition	11	12	11	15	15	15	37	18	46	82
1600	Gross fixed capital formation	11	12	11	13	12	13	12	18	46	50
1800	Net purchases of existing and intangible assets	-	-	-	2	3	2	25	-	-	32
1900	Net lending or borrowing (1100-1500)	40	41	36	32	31	36	- 3	47	152	96
2000	Net financial investment (2100-3100)	-	- 9	173	- 4	- 6	- 12	118	- 9	153	96
2100	Net increase in financial assets	789	1,090	1,133	563	264	- 236	676	- 203	3,501	1,267
2310	Currency and deposits:										
2311	Currency and bank deposits	12	254	148	- 160	103	26	116	- 85	168	85
2320	Receivables:										
2321	Consumer credit	188	166	258	202	303	- 57	35	- 35	689	483
2330	Loans:										
2331	Bank loans	214	- 167	578	493	389	32	446	30	1,076	1,360
2340	Government of Canada treasury bills	224	210	- 176	31	65	- 56	- 77	110	399	- 37
2410	Mortgages	60	32	68	75	90	64	35	- 11	203	264
2420	Bonds:										
2421	Government of Canada bonds	15	395	136	21	- 325	- 30	- 128	- 22	537	- 462
2422	Provincial government bonds	- 18	51	- 12	8	- 35	- 9	12	- 3	30	- 24
2423	Municipal government bonds	- 2	17	- 1	6	- 4	- 5	- 7	- 4	18	- 10
2424	Other Canadian bonds	11	54	52	32	- 35	9	- 5	48	107	1
2510	Claims on associated enterprises:										
2512	Corporate	5	2	10	2	3	31	7	21	16	43
2610	Other financial assets	80	76	72	- 147	- 290	- 241	242	- 252	258	- 436
3100	Net increase in liabilities	789	1,099	960	567	270	- 224	558	- 194	3,348	1,171
3310	Currency and deposits:										
3311	Currency and bank deposits	786	1,087	940	539	238	- 246	494	- 137	3,309	1,025
3330	Loans:										
3332	Other loans	-	-	5	- 4	- 1	-	- 3	- 1	2	- 8
3420	Bonds:										
3424	Other Canadian bonds	-	-	-	-	-	-	-	-	-	-
3520	Stocks	-	12	-	7	35	2	5	12	12	49
3610	Other liabilities	3	-	15	25	- 2	20	62	- 68	25	105
4000	Discrepancy (1900-2000) ¹	40	50	- 137	36	37	48	- 121	56	- 1	-

¹ Part of the discrepancy (amounts equal to net domestic saving category 1400) is due to the fact that the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not attributable to a specific item on a uniform basis during their fiscal year.

TABLE 6 - 14. Sector Flows, by Quarters, 1968 - 70

Subsector VI 2. Other Lending Institutions

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	28	40	42	- 11	33	44	47	- 6	96	113
1200	Capital consumption allowances and miscellaneous valuation adjustments	6	6	7	6	7	7	8	7	25	28
1400	Net domestic saving	22	34	35	- 17	26	37	39	- 13	71	85
1500	Non-financial capital acquisition	8	12	6	6	21	13	8	10	35	48
1600	Gross fixed capital formation	8	12	6	6	21	8	6	9	35	41
1800	Net purchases of existing and intangible assets	--	--	--	--	--	5	2	1	--	7
1900	Net lending or borrowing (1100 - 1500)	20	28	36	- 17	12	31	39	- 16	61	65
2000	Net financial investment (2100 - 3100)	18	27	34	- 18	10	28	43	- 18	55	63
2100	Net increase in financial assets	562	406	468	326	662	610	585	384	1,678	2,183
2310	Currency and deposits:										
2311	Currency and bank deposits	9	59	93	56	- 24	- 93	52	55	56	- 9
2312	Deposits in other institutions	13	26	7	- 23	1	29	- 12	7	45	- 5
2313	Foreign currency and deposits	- 1	- 1	7	- 17	36	24	25	- 44	40	68
2320	Receivables:										
2321	Consumer credit	176	69	80	- 6	246	199	151	- 234	386	590
2330	Loans:										
2331	Bank loans	--	--	--	--	--	--	--	--	--	--
2332	Other loans	65	- 50	215	41	- 27	- 35	98	59	264	77
2340	Government of Canada treasury bills	- 12	- 12	- 2	- 7	14	3	36	- 33	- 13	46
2350	Finance company and other short-term commercial paper	49	102	- 115	110	- 10	46	- 49	214	69	97
2410	Mortgages	168	198	140	56	274	360	309	228	640	999
2420	Bonds:										
2421	Government of Canada bonds	33	- 45	71	8	57	16	- 1	13	60	80
2422	Provincial government bonds	- 13	27	- 4	25	- 11	- 27	32	39	- 1	19
2423	Municipal government bonds	8	6	3	- 7	4	3	4	30	30	4
2424	Other Canadian bonds	17	11	- 7	- 23	34	2	- 5	12	56	8
2510	Claims on associated enterprises:										
2512	Corporate	11	17	- 4	56	72	37	- 23	- 12	24	142
2520	Stocks	--	6	3	31	1	6	1	1	11	39
2530	Foreign investments	4	7	- 13	- 2	--	- 3	- 13	34	- 1	- 18
2610	Other financial assets	35	- 14	- 6	28	- 5	43	- 20	15	12	46
3100	Net increase in liabilities	544	379	434	344	652	582	542	402	1,623	2,120
3310	Currency and deposits:										
3312	Deposits	267	347	267	232	384	320	358	500	1,102	1,294
3320	Payables:										
3322	Trade	57	7	- 8	- 1	3	4	- 1	- 2	3	5
3330	Loans:										
3331	Bank loans	- 19	- 55	56	- 132	126	- 27	95	- 153	- 44	62
3332	Other loans	1	- 2	- 20	15	44	5	34	- 16	- 15	98
3350	Finance company and other short-term commercial paper	166	- 24	35	138	- 85	138	38	80	329	229
3410	Mortgages	--	--	--	1	--	--	1	--	--	2
3420	Bonds:										
3424	Other Canadian bonds	27	38	32	- 1	53	- 30	67	- 6	33	89
3510	Claims on associated enterprises:										
3512	Corporate	13	8	33	24	30	53	- 13	11	55	94
3520	Stocks	4	13	22	5	102	- 3	19	--	41	123
3610	Other liabilities	28	47	17	63	- 5	122	- 56	- 12	119	124
4000	Discrepancy (1900 - 2000)	2	1	2	1	2	3	- 4	2	6	2

TABLE 6-15. Sector Flows, by Quarters, 1968-70

Subsector VI 2.1. Quebec Savings Banks

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	--	2	--	--	--	- 1	--	2	- 1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	--	--	1	--	1	1
1400	Net domestic saving	--	--	1	--	--	--	- 2	--	1	- 2
1500	Non-financial capital acquisition	--	--	--	--	--	1	--	--	--	1
1600	Gross fixed capital formation	--	--	--	--	--	1	--	--	--	1
1900	Net lending or borrowing (1100 - 1500)	--	--	2	--	--	- 1	- 1	--	2	- 2
2000	Net financial investment (2100 - 3100)	--	--	2	--	--	- 1	- 1	--	2	- 2
2100	Net increase in financial assets	18	10	35	- 6	7	11	21	13	66	33
2310	Currency and deposits:										
2311	Currency and bank deposits	1	- 7	14	- 18	5	- 2	1	4	15	- 14
2320	Receivables:										
2321	Consumer credit	1	1	1	1	4	2	--	--	4	7
2330	Loans:										
2332	Other loans	- 1	1	- 2	2	- 4	- 1	4	- 1	- 5	1
2410	Mortgages	4	--	6	5	13	9	7	12	13	34
2420	Bonds:										
2421	Government of Canada bonds	- 1	- 1	1	- 1	--	--	--	--	1	- 1
2422	Provincial government bonds	1	2	2	4	- 4	- 3	2	5	4	- 1
2423	Municipal government bonds	1	7	3	2	3	- 1	- 1	--	11	3
2424	Other Canadian bonds	1	8	5	1	2	5	- 4	--	15	4
2610	Other financial assets	11	- 1	5	- 2	- 12	2	12	- 7	8	--
3100	Net increase in liabilities	18	10	33	- 6	7	12	22	13	64	35
3310	Currency and deposits:										
3312	Deposits	17	10	35	- 7	6	12	22	13	66	33
3330	Loans:										
3331	Bank loans	1	--	- 2	2	1	--	--	--	- 1	3
3520	Stocks	--	--	--	--	--	--	--	--	--	--
3610	Other liabilities	--	--	--	- 1	--	--	--	--	- 1	- 1
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	--	--	--

TABLE 6-16. Sector Flows, by Quarters, 1968-70

Subsector VI 2.2. Credit Unions and Caisses Populaires

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars											
1100	Gross domestic saving	14	25	19	- 31	14	24	20	- 32	34	27
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	4	4
1400	Net domestic saving	13	24	18	- 32	13	23	19	- 33	30	23
1500	Non-financial capital acquisition	3	9	--	1	3	5	3	2	15	12
1600	Gross fixed capital formation	3	9	--	1	3	--	--	1	15	4
1800	Net purchases of existing and intangible assets	--	--	--	--	--	5	3	1	--	8
1900	Net lending or borrowing (1100 - 1500)	11	16	19	- 32	11	19	17	- 34	19	15
2000	Net financial investment (2100 - 3100)	10	15	18	- 33	10	17	21	- 35	15	15
2100	Net increase in financial assets	127	65	46	- 26	172	114	98	59	335	358
2310	Currency and deposits:										
2311	Currency and bank deposits	- 1	22	12	- 14	14	4	4	51	41	8
2312	Deposits in other institutions	2	- 1	--	4	5	13	- 3	10	3	19
2320	Receivables:										
2321	Consumer credit	58	29	41	- 25	72	52	57	- 49	152	156
2330	Loans:										
2332	Other loans	5	6	5	- 18	8	- 5	7	2	17	- 8
2410	Mortgages	41	30	1	7	31	42	22	18	129	102
2420	Bonds:										
2421	Government of Canada bonds	- 1	1	2	- 3	4	3	2	7	- 8	6
2422	Provincial government bonds	- 2	3	- 9	18	10	2	9	3	1	39
2423	Municipal government bonds	7	--	- 3	- 4	--	10	16	19	11	22
2424	Other Canadian bonds	6	- 3	- 1	- 10	16	- 6	4	15	7	4
2510	Claims on associated enterprises:										
2512	Corporate	12	--	- 2	19	12	- 1	- 20	- 17	- 18	10
2610	Other financial assets	--	--	--	--	--	--	--	--	--	--
3100	Net increase in liabilities	117	50	28	7	162	97	77	94	320	343
3310	Currency and deposits:										
3312	Deposits	96	38	57	18	124	108	75	122	312	325
3330	Loans:										
3331	Bank loans	20	1	- 19	- 6	24	- 7	1	- 23	- 1	12
3332	Other loans	1	9	- 10	- 6	12	- 5	3	- 8	5	4
3610	Other liabilities	--	2	--	1	2	1	- 2	3	4	2
4000	Discrepancy (1900 - 2000)	1	1	1	1	1	2	- 4	1	4	--

TABLE 6 - 18. Sector Flows, by Quarters, 1968-70

Subsector VI 2.4. Mortgage Loan Companies

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	5	2	6	2	2	1	5	2	9	10
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	4	4
1400	Net domestic saving	4	1	5	1	1	--	4	1	5	6
1500	Non-financial capital acquisition	--	--	1	1	11	2	- 1	1	1	13
1600	Gross fixed capital formation	--	--	1	1	11	2	--	1	1	14
1800	Net purchases of existing and intangible assets	--	--	--	--	--	--	- 1	--	--	- 1
1900	Net lending or borrowing (1100 - 1500)	5	2	5	1	- 9	- 1	6	1	8	- 3
2000	Net financial investment (2100 - 3100)	4	2	4	1	- 10	- 2	6	--	6	- 5
2100	Net increase in financial assets	41	96	61	58	119	80	91	114	216	348
2310	Currency and deposits:										
2311	Currency and bank deposits	--	- 4	16	- 2	- 13	- 4	- 8	12	11	- 27
2312	Deposits in other institutions	8	11	7	- 30	3	1	--	- 1	24	- 26
2313	Foreign currency and deposits	1	- 2	--	3	9	- 3	- 4	- 2	- 1	5
2330	Loans:										
2332	Other loans	- 1	6	- 4	3	--	- 1	1	1	4	3
2340	Government of Canada treasury bills	--	- 2	--	--	5	- 5	12	- 2	- 8	12
2350	Finance company and other short-term commercial paper	- 12	17	- 16	12	- 14	- 3	- 1	27	1	- 6
2410	Mortgages	32	72	51	25	75	100	80	56	166	280
2420	Bonds:										
2421	Government of Canada bonds	3	--	7	- 5	3	1	2	3	- 2	1
2422	Provincial government bonds	- 3	- 7	- 1	1	- 1	- 1	7	11	- 2	6
2423	Municipal government bonds	- 1	--	--	--	--	- 1	1	--	- 2	--
2424	Other Canadian bonds	- 2	1	1	- 2	3	--	1	--	5	2
2510	Claims on associated enterprises:										
2512	Corporate	7	--	3	11	52	- 6	1	4	10	58
2520	Stocks	3	2	- 1	32	- 1	- 1	--	- 2	3	30
2530	Foreign investments	--	--	--	1	--	1	--	- 1	1	2
2610	Other financial assets	6	2	- 2	9	- 2	2	- 1	8	6	8
3100	Net increase in liabilities	37	94	57	57	129	82	85	114	210	353
3310	Currency and deposits:										
3312	Deposits	42	59	68	14	63	14	96	55	188	187
3330	Loans:										
3331	Banks loans	- 3	18	- 23	- 10	15	11	6	8	- 15	22
3332	Other loans	4	- 5	--	12	8	18	4	38	- 2	42
3510	Claims on associated enterprises:										
3512	Corporate	1	4	- 4	10	- 13	22	- 17	--	1	2
3520	Stocks	1	9	6	1	84	- 4	6	2	17	87
3610	Other liabilities	- 8	9	10	30	- 28	21	- 10	11	21	13
4000	Discrepancy (1900 - 2000)	1	--	1	--	1	1	--	1	2	2

TABLE 6-19. Sector Flows, by Quarters, 1968-70
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	7	11	9	14	13	16	18	19	38	61
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	3	3	3	4	4	4	4	12	15
1400	Net domestic saving	4	8	6	11	9	12	14	15	26	46
1500	Non-financial capital acquisition	3	3	4	4	5	3	6	6	14	18
1600	Gross fixed capital formation	3	3	4	4	5	3	6	6	14	18
1900	Net lending or borrowing (1100 - 1500)	4	8	5	10	8	13	12	13	24	43
2000	Net financial investment (2100 - 3100)	4	8	5	10	8	13	12	13	24	43
2100	Net increase in financial assets	250	- 34	205	81	173	188	215	- 160	439	657
2310	Currency and deposits:										
2311	Currency and bank deposits	- 6	18	- 21	- 4	1	- 4	22	- 6	- 28	15
2312	Deposits in other institutions	- 1	--	--	--	1	3	- 3	- 1	- 1	1
2313	Foreign currency and deposits	- 1	2	7	- 4	9	8	3	- 2	17	16
2320	Receivables:										
2321	Consumer credit	117	39	38	18	170	145	94	- 185	230	427
2330	Loans:										
2332	Other loans	100	- 103	217	54	- 14	- 33	53	52	220	60
2340	Government of Canada treasury bills	- 5	--	--	--	2	2	26	- 30	- 5	30
2350	Finance company and other short-term commercial paper	26	19	- 40	46	- 1	- 4	- 7	24	- 11	34
2410	Mortgages	7	--	6	- 42	22	26	30	8	23	36
2420	Bonds:										
2421	Government of Canada bonds	5	- 6	10	--	--	--	--	- 3	7	-
2422	Provincial government bonds	- 2	- 3	10	--	- 18	- 8	--	2	- 3	- 26
2423	Municipal government bonds	--	--	--	--	--	--	4	--	-	4
2424	Other Canadian bonds ¹	--	--	--	- 7	- 8	4	--	- 7	--	- 11
2510	Claims on associated enterprises:										
2512	Corporate	--	- 2	- 11	23	17	21	- 2	- 17	- 13	59
2520	Stocks	--	--	- 2	--	--	--	--	- 1	- 2	--
2530	Foreign investments	4	- 1	- 3	--	--	--	1	- 2	-	1
2610	Other financial assets	6	3	- 6	- 3	- 8	28	- 6	8	5	11
3100	Net increase in liabilities	246	- 42	200	71	165	175	203	- 173	415	614
3320	Payables:										
3322	Trade	57	7	- 8	- 1	3	4	- 1	- 2	3	5
3330	Loans:										
3331	Bank loans	- 40	- 72	104	- 119	82	- 32	93	- 141	- 26	24
3332	Other loans	- 7	- 1	1	8	27	- 8	26	- 44	- 21	53
3350	Finance company and other short-term commercial paper	166	- 24	35	138	- 85	138	38	80	329	229
3410	Mortgages	--	--	--	1	--	--	1	--	-	2
3420	Bonds:										
3424	Other Canadian bonds	27	38	32	- 1	53	- 30	67	- 6	33	89
3510	Claims on associated enterprises:										
3512	Corporate	4	- 8	28	21	34	26	8	- 1	26	89
3520	Stocks	- 1	--	2	2	10	- 2	15	- 4	1	25
3610	Other liabilities	40	18	6	22	41	79	- 44	- 55	70	98
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

¹ "Other Canadian bonds" (category 2424) was included in "Provincial government bonds" (category 2422) for 1968.

TABLE 6-20. Sector Flows, by Quarters, 1968-70

Sector VII. Insurance Companies and Pension Funds

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	47	26	14	3	23	7	- 2	13	104	31
1200	Capital consumption allowances and miscellaneous valuation adjustments	5	4	3	2	4	3	4	4	14	13
1400	Net domestic saving	42	22	11	1	19	4	- 6	9	90	18
1500	Non-financial capital acquisition	9	6	15	32	18	7	32	14	39	89
1600	Gross fixed capital formation	7	5	7	5	5	7	9	12	24	26
1800	Net purchases of existing and intangible assets	2	1	8	27	13	--	23	2	15	63
1900	Net lending or borrowing (1100 - 1500)	38	20	- 1	- 29	5	-	- 34	- 1	65	- 58
2000	Net financial investment (2100 - 3100)	38	20	- 1	- 29	5	-	- 34	- 1	65	- 58
2100	Net increase in financial assets	475	508	465	355	462	490	630	376	1,877	1,937
2310	Currency and deposits:										
2311	Currency and bank deposits	- 4	57	38	- 60	18	13	73	- 88	19	44
2312	Deposits in other institutions	11	16	53	- 2	21	11	- 12	- 1	69	18
2313	Foreign currency and deposits	- 1	--	--	--	--	--	1	- 1	-	1
2320	Receivables:										
2321	Consumer credit	23	15	11	13	26	37	29	26	66	105
2322	Trade	60	- 20	- 19	34	43	10	- 47	32	29	40
2330	Loans:										
2332	Other loans	1	--	--	--	1	--	--	--	1	1
2340	Government of Canada treasury bills	- 17	7	- 1	7	- 9	- 9	11	- 11	4	-
2350	Finance company and other short-term commercial paper	- 10	- 2	- 38	70	- 4	54	- 8	77	5	112
2410	Mortgages	153	148	62	66	106	166	181	85	469	519
2420	Bonds:										
2421	Government of Canada bonds	- 2	- 12	- 2	- 10	9	38	49	- 16	33	86
2422	Provincial government bonds	42	76	102	77	28	6	103	59	284	214
2423	Municipal government bonds	13	13	- 24	17	9	13	12	23	8	51
2424	Other Canadian bonds	66	64	12	44	44	48	62	56	193	198
2510	Claims on associated enterprises:										
2512	Corporate	--	1	6	- 5	1	--	6	- 6	7	2
2520	Stocks	108	127	126	92	128	86	125	98	470	431
2530	Foreign investments	25	26	129	14	23	20	36	21	207	93
2610	Other financial assets	7	- 8	10	- 2	18	- 3	9	22	13	22
3100	Net increase in liabilities	437	488	466	384	457	490	664	377	1,812	1,995
3320	Payables:										
3322	Trade	10	- 2	12	- 5	- 4	- 3	4	- 1	8	- 8
3430	Life insurance and pensions	394	448	431	389	401	413	598	361	1,693	1,801
3510	Claims on associated enterprises:										
3512	Corporate	3	- 5	- 9	- 12	3	2	23	10	- 8	16
3520	Stocks	1	--	--	1	1	2	7	- 6	- 1	11
3610	Other liabilities	29	47	32	11	56	76	32	13	120	175
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

See Note on Table 6-21.

TABLE 6 - 21. Sector Flows, by Quarters, 1968 - 70

Subsector VII 1. Life Insurance Companies

[illegible]

Note: Revision includes data for Provincial Licensees, 1969 provincial data are preliminary figures and subject to revision.

TABLE 6 - 22. Sector Flows, by Quarters, 1968 - 70

Subsector VII 2. Fraternal Benefit Societies

[illegible]

TABLE 6-24. Sector Flows, by Quarters, 1968-70

[illegible]

TABLE 6-25. Sector Flows, by Quarters, 1968-70
Sector VIII. Other Private Financial Institutions

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	11	21	37	- 19	- 10	57	51	29	81	75
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	--	--	--	--	2	--
1400	Net domestic saving	11	21	36	- 19	- 10	57	51	29	79	75
1500	Non-financial capital acquisition	5	- 2	- 3	1	1	1	1	2	--	4
1600	Gross fixed capital formation	2	1	--	1	1	--	--	2	3	2
1800	Net purchases of existing and intangible assets	3	- 3	- 3	--	--	1	1	--	- 3	2
1900	Net lending or borrowing (1100 - 1500)	6	23	40	- 20	- 11	56	50	27	81	75
2000	Net financial investment (2100 - 3100)	6	24	44	- 21	- 12	55	50	27	85	75
2100	Net increase in financial assets	194	216	192	253	211	- 19	128	179	880	573
2310	Currency and deposits:										
2311	Currency and bank deposits	14	36	43	78	- 66	- 5	- 26	- 15	65	- 14
2312	Deposits in other institutions	- 10	7	2	7	18	- 22	8	6	6	1
2313	Foreign currency and deposits	- 19	17	- 5	- 11	7	67	4	- 37	17	6
2320	Receivables:										
2321	Consumer credit	--	--	--	- 2	- 31	- 1	31	- 1	--	--
2322	Trade	- 15	- 33	80	5	- 6	- 24	29	10	142	--
2330	Loans:										
2332	Other loans	- 5	14	- 15	185	190	- 109	- 52	23	- 6	21
2340	Government of Canada treasury bills	- 23	- 46	10	56	28	- 9	- 41	- 6	- 25	3
2350	Finance company and other short-term commercial paper	112	76	- 54	- 54	60	58	- 7	160	4	5
2410	Mortgages	- 1	- 3	- 1	--	- 16	1	- 19	- 1	- 4	- 3
2420	Bonds:										
2421	Government of Canada bonds	36	11	- 66	34	- 5	29	- 38	60	- 40	2
2422	Provincial government bonds	14	43	- 34	- 18	- 19	11	- 21	7	21	- 4
2423	Municipal government bonds	6	- 2	12	- 15	5	- 3	1	11	12	- 1
2424	Other Canadian bonds	- 5	8	12	- 7	--	13	25	- 8	22	3
2510	Claims on associated enterprises:										
2512	Corporate	- 23	80	- 72	18	30	4	145	19	157	19
2520	Stocks	25	- 44	158	- 11	- 7	16	118	72	96	11
2530	Foreign investments	81	63	119	- 13	35	- 54	- 61	- 109	405	- 9
2610	Other financial assets	7	- 11	3	1	- 12	9	32	- 12	8	3
3100	Net increase in liabilities	188	192	148	274	223	- 74	78	152	795	50
3310	Currency and deposits:										
3312	Deposits	--	--	--	- 10	- 41	1	2	--	--	- 4
3320	Payables:										
3322	Trade	32	6	40	- 42	13	8	- 20	24	27	- 4
3330	Loans:										
3331	Bank loans	187	- 2	- 136	143	24	- 25	7	105	- 29	1
3332	Other loans	- 40	89	23	47	70	- 46	- 5	45	48	--
3350	Finance company and other short-term commercial paper	- 31	- 14	9	40	61	29	39	- 19	67	1
3410	Mortgages	--	--	5	--	--	--	2	--	6	--
3420	Bonds:										
3424	Other Canadian bonds	8	6	11	- 6	26	23	6	27	35	--
3510	Claims on associated enterprises:										
3512	Corporate	31	43	44	- 42	- 16	- 31	5	- 17	144	- 1
3520	Stocks	4	77	141	131	57	7	87	- 44	475	2
3610	Other liabilities	- 3	- 13	11	13	29	- 40	- 45	31	22	--
4000	Discrepancy (1900 - 2000)	--	- 1	- 4	1	1	1	--	--	- 4	--

Refer to footnotes on Tables 6-26, 6-27, 6-28 and 6-29 for items unreported prior to 1969.

TABLE 6-26. Sector Flows, by Quarters, 1968-70
Subsector VIII 1. Investment Dealers

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving ¹ .....	..	..	..	..	19	- 2	1	- 5	-	18
1400	Net domestic saving ¹ .....	..	..	..	..	19	- 2	1	- 5	-	18
1500	Non-financial capital acquisition ¹ .....	..	..	..	..	1	1	--	-	-	2
1600	Gross fixed capital formation ¹ .....	..	..	..	..	1	--	--	--	-	1
1800	Net purchases of existing and intangible assets ¹ ....	..	..	..	..	--	1	--	--	-	1
1900	Net lending or borrowing (1100- 1500) ¹ .....	..	..	..	..	18	- 3	1	- 5	-	16
2000	Net financial investment (2100- 3100).....	-	-	-	-	18	- 3	1	- 5	-	16
2100	Net increase in financial assets	111	96	- 84	202	169	- 89	- 70	207	101	212
2310	Currency and deposits:										
2311	Currency and bank deposits	3	21	- 1	46	- 72	- 18	27	8	- 1	- 17
2312	Deposits in other institutions.....	--	--	--	3	3	- 5	6	- 5	-	7
2313	Foreign currency and deposits	8	12	- 3	- 7	- 1	1	- 3	- 6	17	- 10
2320	Receivables:										
2322	Trade ²	- 32	- 5	22	-	-	-	-	-	55	-
2330	Loans:										
2332	Other loans ²	- 5	14	- 15	192	194	- 113	- 53	32	- 6	220
2340	Government of Canada treasury bills.....	- 21	- 46	--	42	50	- 8	- 43	- 6	- 29	41
2350	Finance company and other short-term commercial paper.....	90	30	4	- 74	48	20	34	114	65	28
2420	Bonds:										
2421	Government of Canada bonds	37	12	- 65	35	- 7	30	- 37	58	- 42	21
2422	Provincial government bonds	15	51	- 33	- 19	- 1	6	- 24	15	35	- 38
2423	Municipal government bonds	6	- 2	12	- 17	5	- 3	1	11	12	- 14
2424	Other Canadian bonds	11	5	- 10	--	- 3	2	8	- 9	- 3	7
2510	Claims on associated enterprises:										
2512	Corporate	- 1	1	- 1	- 1	3	--	- 1	--	-	1
2520	Stocks.....	- 1	4	7	--	- 6	- 2	1	3	1	- 7
2530	Foreign investments.....	1	- 1	- 1	2	--	--	- 2	2	- 3	-
2610	Other financial assets ² .....	..	..	..	..	- 44	1	16	- 10	-	- 27
3100	Net increase in liabilities	111	96	- 84	202	151	- 86	- 71	212	101	196
3330	Loans:										
3331	Bank loans.....	154	- 4	- 102	140	56	- 31	17	120	7	182
3332	Other loans	- 43	96	16	58	61	- 40	- 3	37	89	76
3510	Claims on associated enterprises:										
3512	Corporate	--	4	2	4	- 2	9	- 5	5	5	6
3520	Stocks ² .....	..	..	..	..	2	--	1	- 1	-	3
3610	Other liabilities ².....	..	..	..	..	34	- 24	- 81	51	-	- 71
4000	Discrepancy (1900- 2000)	-	-	-	-	-	-	-	-	-	-

¹ Data not available prior to second quarter 1969.

² Prior to 1969 only selected assets and liabilities were collected. It was assumed that the differences between total assets and liabilities were caused by changes in unreported receivables and this category was used as a residual category.

TABLE 6-27. Sector Flows, by Quarters, 1968-70
Subsector VIII 2. Mutual Funds

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	- 4	--	2	3	- 4	4	- 41	- 4	5
1400	Net domestic saving	--	- 4	--	2	3	- 4	4	- 41	- 4	5
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500)	--	- 4	--	2	3	- 4	4	- 41	- 4	5
2000	Net financial investment (2100-3100)	--	- 4	--	2	3	- 4	4	- 41	- 4	5
2100	Net increase in financial assets	28	55	139	115	74	47	7	- 18	354	243
2310	Currency and deposits:										
2311	Currency and bank deposits	16	3	29	52	- 13	39	- 75	- 1	72	3
2312	Deposits in other institutions	- 10	7	2	2	16	- 19	4	--	5	3
2313	Foreign currency and deposits	- 25	5	- 5	6	11	10	6	- 5	2	33
2320	Receivables:										
2322	Trade	--	- 21	28	8	- 6	- 22	28	11	29	8
2340	Government of Canada treasury bills	--	--	10	14	- 23	--	2	- 2	5	- 7
2350	Finance company and other short-term commercial paper	32	47	- 55	19	- 9	56	- 36	51	- 18	30
2410	Mortgages	- 1	- 3	- 1	- 1	1	1	--	--	- 4	1
2420	Bonds:										
2421	Government of Canada bonds	- 1	- 2	- 1	- 1	- 1	- 3	1	1	2	- 4
2422	Provincial government bonds ¹	- 1	- 8	- 1	1	- 3	3	4	- 8	- 14	5
2423	Municipal government bonds ¹	--	--	--	2	--	--	--	--	--	2
2424	Other Canadian bonds.....	- 1	- 4	--	6	--	3	- 2	- 5	1	7
2510	Claims on associated enterprises:										
2512	Corporate ²	--	--	--	1	- 1	--	--	--	--	--
2520	Stocks ²	- 65	- 29	10	9	41	17	119	52	- 119	186
2530	Foreign investments	85	60	122	- 8	60	- 43	- 49	- 112	392	- 40
2610	Other financial assets	- 1	--	1	5	1	5	5	--	1	16
3100	Net increase in liabilities	28	59	139	113	71	51	3	23	358	238
3320	Payables:										
3322	Trade	30	6	31	- 36	2	9	- 20	22	58	- 45
3330	Loans:										
3331	Bank loans	--	--	3	- 3	3	- 3	--	--	3	- 3
3332	Other loans	--	2	--	- 2	2	- 3	- 1	- 1	1	- 4
3520	Stocks	- 3	50	105	156	64	45	24	2	294	289
3610	Other liabilities	1	1	--	- 2	--	3	--	--	2	1
4000	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	-

¹ Included in Provincial government bonds prior to 1969.

² Included in stocks prior to first quarter 1969.

TABLE 6-28. Sector Flows, by Quarters, 1968-70
Subsector VIII 3. Closed-end Funds

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	--	3	- 2	- 11	1	--	1	- 2	1	- 10
1400	Net domestic saving	--	3	- 2	- 11	1	--	1	- 2	1	- 10
1500	Non-financial capital acquisition	--	--	--	--	--	--	--	--	--	--
1600	Gross fixed capital formation	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	--	3	- 2	- 11	1	--	1	- 2	1	- 9
2000	Net financial investment (2100-3100)	--	4	- 2	- 11	1	- 1	1	- 2	2	- 10
2100	Net increase in financial assets	43	- 2	8	- 48	16	- 9	4	14	35	- 37
2310	Currency and deposits:										
2311	Currency and bank deposits	1	27	5	- 12	- 6	- 7	2	- 5	30	- 23
2312	Deposits in other institutions	--	--	--	1	- 1	2	- 1	1	--	1
2313	Foreign currency and deposits	- 1	- 1	2	--	- 1	2	- 1	- 2	1	--
2320	Receivables:										
2322	Trade	3	- 3	2	--	- 1	--	--	- 1	2	- 1
2340	Government of Canada treasury bills	--	--	--	--	1	- 1	--	1	--	--
2350	Finance company and other short-term commercial paper	- 1	- 12	5	- 8	7	--	- 5	1	1	- 6
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	--	- 1	--	--	3	2	- 1	--	- 2	4
2422	Provincial government bonds	--	--	--	--	--	1	- 1	--	--	--
2424	Other Canadian bonds	--	8	- 1	- 11	--	--	--	--	6	- 11
2510	Claims on associated enterprises:										
2512	Corporate ¹	--	--	--	--	13	- 12	6	7	--	7
2520	Stocks ¹	36	- 24	- 4	- 13	6	6	2	14	- 13	1
2530	Foreign investments	5	3	- 1	- 2	- 5	- 2	2	- 2	8	- 7
2610	Other financial assets	--	1	--	- 3	--	--	1	--	2	- 2
3100	Net increase in liabilities	43	- 6	10	- 37	15	- 8	3	16	33	- 27
3320	Payables:										
3322	Trade	1	--	9	- 6	- 2	--	- 1	1	9	- 9
3330	Loans:										
3321	Bank loans	--	- 1	1	--	14	- 8	5	- 5	- 12	11
3332	Other loans	- 1	- 11	- 1	--	1	- 1	- 1	7	- 15	- 1
3520	Stocks	43	6	1	- 33	2	--	- 3	12	51	- 34
3610	Other liabilities	--	--	--	2	--	1	3	1	--	6
4000	Discrepancy (1900-2000)	--	- 1	--	--	--	1	--	--	- 1	1

¹ Included in stocks prior to first quarter 1969.

TABLE 6-29. Sector Flows, by Quarters, 1968-70
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	11	22	39	- 10	- 33	63	45	77	84	65
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	--	--	--	--	2	--
1400	Net domestic saving	11	22	38	- 10	- 33	63	45	77	82	65
1500	Non-financial capital acquisition	5	- 2	- 3	1	--	--	1	2	--	2
1600	Gross fixed capital formation	2	1	--	1	--	--	--	2	3	1
1800	Net purchases of existing and intangible assets	3	- 3	- 3	--	--	--	1	--	- 3	1
1900	Net lending or borrowing (1100-1500)	6	24	42	- 11	- 33	63	44	75	84	63
2000	Net financial investment (2100-3100)	6	24	46	- 12	- 34	63	44	75	87	61
2100	Net increase in financial assets	12	67	129	- 16	- 48	32	187	- 24	390	155
2310	Currency and deposits:										
2311	Currency and bank deposits	- 6	- 15	10	- 8	25	- 19	20	- 17	- 36	18
2312	Deposits in other institutions	--	--	--	1	--	--	- 1	10	1	--
2313	Foreign currency and deposits	- 1	1	1	- 10	- 2	54	2	- 24	- 3	44
2320	Receivables:										
2321	Consumer credit ¹	--	--	--	- 2	- 31	- 1	31	- 1	--	- 3
2322	Trade ¹	14	- 4	28	- 3	1	- 2	1	--	56	- 3
2330	Loans:										
2332	Other loans ¹	--	--	--	- 7	- 4	4	1	- 9	--	- 6
2340	Government of Canada treasury bills	- 2	--	--	--	--	--	--	1	- 1	--
2350	Finance company and other short-term commercial paper	- 9	11	- 8	9	14	- 18	--	- 6	- 44	5
2410	Mortgages ¹	--	--	--	1	- 17	--	- 19	- 1	--	- 35
2420	Bonds:										
2421	Government of Canada Bonds	--	2	--	--	--	--	- 1	1	2	- 1
2422	Provincial government bonds ²	--	--	--	--	- 15	1	--	--	--	- 14
2423	Municipal government bonds ²	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	- 15	- 1	23	- 2	3	8	19	6	- 18	28
2510	Claims on associated enterprises:										
2512	Corporate	- 22	79	- 71	18	15	16	140	12	157	189
2520	Stocks	55	5	145	- 7	- 48	- 5	- 4	3	227	- 64
2530	Foreign investments	- 10	1	- 1	- 5	- 20	- 9	- 12	3	8	- 46
2610	Other financial assets	8	- 12	2	- 1	31	3	10	- 2	5	43
3100	Net increase in liabilities	6	43	83	- 4	- 14	- 31	143	- 99	303	94
3310	Currency and deposits:										
3312	Deposits	--	--	--	- 10	- 41	1	2	--	--	- 48
3320	Payables:										
3322	Trade	1	--	--	--	13	- 1	1	1	- 40	13
3330	Loans:										
3331	Bank loans	33	3	- 38	6	- 49	17	- 15	- 10	- 27	- 41
3332	Other loans	4	2	8	- 9	6	- 2	--	2	- 27	- 5
3350	Finance company and other short-term commercial paper	- 31	- 14	9	40	61	29	39	- 19	67	169
3410	Mortgages	--	--	5	--	--	--	2	--	6	2
3420	Bonds:										
3424	Other Canadian bonds	8	6	11	- 6	26	23	6	27	35	49
3510	Claims on associated enterprises:										
3512	Corporate	31	39	42	- 46	- 14	- 40	10	- 22	139	- 90
3520	Stocks	- 36	21	35	8	- 11	- 38	65	- 57	130	24
3610	Other liabilities	- 4	- 14	11	13	- 5	- 20	33	- 21	20	21
4000	Discrepancy (1900-2000)	--	--	- 4	1	1	--	--	--	- 3	2

¹ Consumer credit, other loans and mortgages were included in trade receivables prior to 1969.

² Included in category 2424 "Other Canadian bonds", prior to 1969.

TABLE 6-30. Sector Flows, by Quarters, 1968-70

Sector IX. Public Financial Institutions

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	2	17	17	2	19	20	20	6	36	61
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	2	--	1	--	2	--	3	3
1400	Net domestic saving	2	17	15	2	18	20	18	6	33	58
1500	Non-financial capital acquisition	3	5	10	10	1	11	10	6	- 6	32
1600	Gross fixed capital formation	1	1	2	--	--	--	--	--	4	-
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	-	-
1800	Net purchases of existing and intangible assets	2	4	8	10	1	11	10	6	- 10	32
1900	Net lending or borrowing (1100 - 1500)	- 1	12	7	- 8	18	9	10	-	42	29
2000	Net financial investment (2100 - 3100)	- 8	- 7	4	- 8	- 2	34	8	- 34	9	32
2100	Net increase in financial assets	311	247	220	260	293	354	280	195	1,063	1,187
2310	Currency and deposits:										
2311	Currency and bank deposits	- 4	- 3	16	14	15	7	- 4	- 31	16	32
2312	Deposits in other institutions	14	- 5	- 14	- 4	14	9	- 26	- 3	7	- 7
2320	Receivables:										
2322	Trade	--	3	1	--	--	3	- 1	20	- 3	2
2330	Loans:										
2332	Other loans	100	38	74	64	67	86	118	54	271	335
2340	Government of Canada treasury bills	--	1	--	--	--	--	--	--	1	-
2350	Finance company and other short-term commercial paper .....	..	..	..	..	..	..	..	..	-	-
2410	Mortgages	101	110	83	113	86	159	109	86	442	467
2420	Bonds:										
2421	Government of Canada bonds	19	16	17	8	16	4	- 7	13	60	21
2422	Provincial government bonds	44	56	15	43	62	51	49	44	144	205
2423	Municipal government bonds	6	5	9	4	4	5	14	4	21	27
2424	Other Canadian bonds	9	5	4	9	6	9	--	9	10	24
2510	Claims on associated enterprises:										
2513	Government	3	8	- 8	- 9	2	4	2	- 14	24	- 1
2520	Stocks	13	10	15	17	13	11	16	22	52	57
2530	Foreign investments	--	-	-	-	-	-	-	-	-	-
2610	Other financial assets	6	3	8	1	8	6	10	- 9	18	25
3100	Net increase in liabilities	319	254	216	268	295	320	272	229	1,054	1,155
3310	Currency and deposits:										
3312	Deposits	6	13	4	8	- 2	8	8	- 14	36	22
3320	Payables:										
3322	Trade	- 3	--	1	2	- 6	2	2	- 4	- 4	-
3330	Loans:										
3331	Bank loans	20	- 17	- 10	1	20	- 3	- 22	9	-	- 4
3332	Other loans	7	7	- 9	4	5	5	5	4	12	19
3420	Bonds:										
3422	Provincial government bonds	50	12	23	15	40	20	30	17	97	105
3510	Claims on associated enterprises:										
3513	Government	218	222	205	236	211	277	249	212	869	973
3610	Other liabilities	21	17	2	2	27	11	--	5	44	40
4000	Discrepancy (1900 - 2000)	7	19	3	-	20	- 25	2	34	33	- 3

TABLE 6-31. Sector Flows, by Quarters, 1968-70
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	3	3	1	- 7	5	4	4	- 9	2	6
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	1	--	1	--	2	2
1400	Net domestic saving	3	3	--	- 7	4	4	3	- 9	--	4
1500	Non-financial capital acquisition	3	5	9	10	8	10	9	6	17	37
1800	Net purchases of existing and intangible assets	3	5	9	10	8	10	9	6	17	37
1900	Net lending or borrowing (1100 - 1500)	--	- 2	- 8	- 17	- 3	- 6	- 5	- 15	- 15	- 31
2000	Net financial investment (2100 - 3100)	- 5	- 19	- 8	- 18	- 13	21	- 3	- 44	- 15	- 13
2100	Net increase in financial assets	143	146	146	162	118	207	184	104	617	671
2310	Currency and deposits:										
2311	Currency and bank deposits	- 4	1	6	2	- 5	- 2	9	- 10	- 2	4
2320	Receivables:										
2322	Trade	--	3	1	--	--	3	- 2	20	- 4	1
2330	Loans:										
2332	Other loans	38	31	49	45	25	46	64	30	163	180
2340	Government of Canada treasury bills	--	1	--	--	--	--	--	--	1	--
2410	Mortgages	98	106	81	109	79	154	101	81	431	443
2420	Bonds:										
2421	Government of Canada bonds	7	4	3	8	12	6	--	9	20	26
2422	Provincial government bonds .....	..	..	..	..	..	..	..	1	..	..
2423	Municipal government bonds .....	..	..	..	..	..	..	..	--	..	..
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	1	..	..
2510	Claims on associated enterprises:										
2513	Government	--	--	--	--	--	--	--	- 14	--	--
2610	Other financial assets	4	--	6	- 2	7	--	12	- 14	8	17
3100	Net increase in liabilities	148	165	154	180	131	186	187	148	632	684
3320	Payables:										
3322	Trade	- 3	2	2	2	- 5	2	2	- 3	--	1
3330	Loans:										
3331	Bank loans	18	- 18	- 1	- 1	17	- 15	- 8	--	--	- 7
3510	Claims on associated enterprises:										
3513	Government	129	164	147	170	110	185	188	141	595	653
3610	Other liabilities	4	17	6	9	9	14	5	10	37	37
4000	Discrepancy (1900 - 2000)	5	17	--	1	10	- 27	- 2	29	--	- 18

TABLE 6 - 32. Sector Flows, by Quarters, 1968 - 70
Subsector IX 2. Public Financial Institutions: Provincial

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	- 1	14	16	9	14	16	16	15	34	55
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	--	--	1	--	1	1
1400	Net domestic saving	- 1	14	15	9	14	16	15	15	33	54
1500	Non-financial capital acquisition	--	--	1	--	- 7	1	1	--	- 23	- 5
1600	Gross fixed capital formation	1	1	2	--	--	--	--	--	4	--
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	--	--
1800	Net purchases of existing and intangible assets	- 1	- 1	- 1	--	- 7	1	1	--	- 27	- 5
1900	Net lending or borrowing (1100 - 1500)	- 1	14	15	9	21	15	15	15	57	60
2000	Net financial investment (2100 - 3100)	- 3	12	12	10	11	13	11	10	24	45
2100	Net increase in financial assets	168	101	74	98	175	147	96	91	446	516
2310	Currency and deposits:										
2311	Currency and bank deposits	--	- 4	10	12	20	9	- 13	- 21	18	28
2312	Deposits in other institutions	14	- 5	- 14	- 4	14	9	- 26	- 3	7	- 7
2320	Receivables:										
2322	Trade	--	--	--	--	--	--	1	--	1	1
2330	Loans:										
2332	Other loans	62	7	25	19	42	40	54	24	108	155
2350	Finance company and other short-term commercial paper .....	..	..	..	..	--	--	--	--	--	--
2410	Mortgages	3	4	2	4	7	5	8	5	11	24
2420	Bonds:										
2421	Government of Canada bonds	12	12	14	--	4	- 2	- 7	4	40	- 5
2422	Provincial government bonds	44	56	15	43	62	51	49	43	144	205
2423	Municipal government bonds	6	5	9	4	4	5	14	4	21	27
2424	Other Canadian bonds	9	5	4	9	6	9	--	8	10	24
2510	Claims on associated enterprises:										
2513	Government	3	8	- 8	- 9	2	4	2	--	24	- 1
2520	Stocks	13	10	15	17	13	11	16	22	52	57
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	2	3	2	3	1	6	- 2	5	10	8
3100	Net increase in liabilities	171	89	62	88	164	134	85	81	422	471
3310	Currency and deposits:										
3312	Deposits	6	13	4	8	- 2	8	8	- 14	36	22
3320	Payables:										
3322	Trade	--	- 2	- 1	--	- 1	--	--	- 1	- 4	- 1
3330	Loans:										
3331	Bank loans	2	1	- 9	2	3	12	- 14	9	--	3
3332	Other loans	7	7	- 9	4	5	5	5	4	12	19
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	50	12	23	15	40	20	30	17	97	105
3510	Claims on associated enterprises:										
3513	Government	89	58	58	66	101	92	61	71	274	320
3610	Other liabilities	17	--	- 4	- 7	18	- 3	- 5	- 5	7	3
4000	Discrepancy (1900 - 2000)	2	2	3	- 1	10	2	4	5	33	15

TABLE 6-33. Sector Flows, by Quarters, 1968-70
Sector X. Federal Government

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	88	114	372	- 39	444	268	563	- 183	467	1, 23
1200	Capital consumption allowances and miscellaneous valuation adjustments	47	48	50	50	52	53	54	55	191	20
1400	Net domestic saving.....	41	66	322	- 89	392	215	509	- 238	276	1, 02
1500	Non-financial capital acquisition	106	166	133	99	101	152	115	85	508	46
1600	Gross fixed capital formation	90	126	132	121	87	119	128	113	471	45
1700	Value of physical change in inventories.....	14	37	- 1	- 24	13	31	- 14	- 26	29	
1800	Net purchases of existing and intangible assets.....	2	3	2	2	1	2	1	- 2	8	
1900	Net lending or borrowing (1100 - 1500).....	- 18	- 52	239	- 138	343	116	448	- 268	- 41	76
2000	Net financial investment (2100 - 3100).....	- 56	74	230	- 160	327	205	550	- 502	- 150	92
2100	Net increase in financial assets	130	476	1,387	- 190	140	- 14	1,366	- 291	1,641	1,30
2310	Currency and deposits:										
2311	Currency and bank deposits	- 657	- 66	455	- 207	385	- 234	772	- 731	-	71
2312	Deposits in other institutions.....	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits	1	3	- 4	- 3	7	- 3	3	2	1	
2320	Receivables:										
2322	Trade	--	--	--	1	2	- 1	--	- 1	1	
2330	Loans:										
2332	Other loans	12	30	112	66	45	- 15	54	34	198	15
2340	Government of Canada treasury bills	- 3	2	3	- 6	1	4	- 4	--	2	-
2350	Finance company and other short-term commercial paper.....	--	6	- 2	- 2	--	8	- 6	- 11	- 2	-
2410	Mortgages.....	16	16	3	9	- 2	50	12	5	51	6
2420	Bonds:										
2421	Government of Canada bonds	- 38	62	194	- 148	76	10	82	- 32	122	2
2422	Provincial government bonds	1	- 1	10	- 1	- 1	1	- 1	6	9	-
2423	Municipal government bonds	- 1	--	- 10	--	--	--	--	--	- 8	-
2424	Other Canadian bonds	1	- 1	3	2	1	1	--	1	7	
2510	Claims on associated enterprises:										
2513	Government	773	447	474	182	- 53	238	437	710	1,111	80
2520	Stocks.....	2	1	2	2	1	--	4	- 3	5	
2530	Foreign investments.....	- 2	--	- 32	--	1	--	- 32	--	- 76	- 3
2610	Other financial assets	25	- 23	179	- 85	- 323	- 73	45	- 271	220	- 43
3100	Net increase in liabilities.....	186	402	1,157	- 30	- 187	- 219	816	211	1,791	38
3310	Currency and deposits:										
3311	Currency and bank deposits	13	24	27	28	2	9	2	10	74	4
3312	Deposits in other institutions.....	26	- 29	- 4	- 3	- 2	- 2	--	- 1	- 7	-
3320	Payables:										
3322	Trade	- 107	--	- 3	158	- 144	- 3	4	159	3	1
3330	Loans:										
3332	Other loans	5	- 52	- 6	- 26	- 63	- 19	- 41	- 12	- 61	- 14
3340	Government of Canada treasury bills	205	155	- 15	15	25	30	--	--	380	7
3420	Bonds:										
3421	Government of Canada bonds	- 1	154	1,156	- 149	- 174	- 263	1,081	- 161	1,072	49
3430	Life insurance and pensions.....	40	- 17	- 13	- 11	31	- 14	- 8	- 13	-	-
3510	Claims on associated enterprises:										
3513	Government	7	3	- 15	19	32	- 26	- 13	10	27	1
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	- 14	134	- 123	95	- 41	128	- 183	120	73	-
	(b) Miscellaneous deposits and trust accounts	- 19	- 22	15	26	55	- 26	- 12	- 4	52	4
	(c) Miscellaneous suspense accounts	- 25	4	- 37	18	1	- 1	18	- 7	- 47	3
	(d) All other liabilities	34	- 6	167	- 147	71	- 78	- 25	149	197	- 17
	(e) Accrued capital expenditure liabilities.....	22	54	8	- 53	20	46	- 7	- 39	28	
4000	Discrepancy (1900 - 2000)	38	- 126	9	22	16	- 89	- 102	234	109	- 15

See Technical note (b).

TABLE 6-34. Sector Flows, by Quarters, 1968-70

Sector XI. Provincial and Municipal Government

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	707	572	563	881	764	611	598	811	2,561	2,854
1200	Capital consumption allowances and miscellaneous valuation adjustments	197	202	205	211	216	221	226	232	797	874
1400	Net domestic saving ¹	510	370	358	670	548	390	372	579	1,764	1,980
1500	Non-financial capital acquisition	633	817	667	495	631	852	718	524	2,583	2,696
1600	Gross fixed capital formation	610	791	657	468	614	798	658	492	2,524	2,538
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	—	—
1800	Net purchases of existing and intangible assets	23	26	10	27	17	54	60	32	59	158
1900	Net lending or borrowing (1100 - 1500)	74	- 245	- 104	386	133	- 241	- 120	287	- 22	158
2000	Net financial investment (2100 - 3100)	- 52	- 76	- 318	- 55	- 22	254	- 273	- 162	- 525	- 96
2100	Net increase in financial assets	353	373	242	674	462	515	141	561	1,493	1,792
2310	Currency and deposits:										
2311	Currency and bank deposits	- 98	130	- 181	407	- 162	136	- 30	261	114	351
2312	Deposits in other institutions	50	- 4	- 25	15	90	- 20	- 21	- 26	48	64
2313	Foreign currency and deposits	17	2	- 21	21	47	28	- 83	49	3	13
2320	Receivables:										
2322	Trade	- 40	- 17	23	73	- 24	- 6	7	47	40	50
2330	Loans:										
2332	Other loans	11	18	18	33	10	6	13	21	88	62
2340	Government of Canada treasury bills	- 6	5	3	1	- 6	1	--	--	10	- 4
2410	Mortgages	40	27	62	42	82	30	52	45	172	206
2420	Bonds:										
2421	Government of Canada bonds	4	3	5	- 29	13	- 2	2	5	30	- 16
2422	Provincial government bonds	15	- 1	17	58	36	67	18	- 50	49	179
2423	Municipal government bonds	76	47	73	14	69	38	48	85	238	169
2424	Other Canadian bonds	52	32	49	83	71	98	- 17	57	165	235
2510	Claims on associated enterprises:										
2513	Government	53	104	76	76	145	151	68	114	253	440
2520	Stocks	7	1	13	7	5	3	4	1	22	19
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	172	26	130	- 127	86	- 15	80	- 48	261	24
3100	Net increase in liabilities	405	449	560	729	484	261	414	723	2,018	1,888
3320	Payables:										
3322	Trade	32	37	- 80	4	112	- 42	- 46	37	73	28
3330	Loans:										
3331	Bank loans	- 26	- 190	86	175	- 120	- 94	122	149	26	83
3332	Other loans	41	53	66	131	40	16	81	131	195	268
3420	Bonds:										
3422	Provincial government bonds	217	437	339	326	273	328	228	219	1,237	1,155
3423	Municipal government bonds	158	93	136	64	179	50	63	158	475	356
3424	Other Canadian bonds	1	3	4	1	1	2	3	1	10	7
3510	Claims on associated enterprises:										
3513	Government	3	7	- 7	- 8	6	2	7	- 1	24	7
3610	Other liabilities	- 21	9	16	36	- 7	- 1	- 44	29	- 22	- 16
4000	Discrepancy (1900 - 2000)	126	- 169	214	441	155	- 495	153	449	503	254

¹ Lack of more complete information causes large discrepancies. See Technical note (b).

TABLE 6-35. Sector Flows, by Quarters, 1968-70
Subsector XI.1. Provincial and Municipal Government: Provincial

Category No.	Category	1968				1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969	
		millions of dollars										
1100	Gross domestic saving	242	244	318	596	166	481	391	528	1,230	1,634	
1200	Capital consumption allowances and miscellaneous valuation adjustments	100	102	104	105	108	110	111	113	404	434	
1400	Net domestic saving	142	142	214	491	58	371	280	415	826	1,200	
1500	Non-financial capital acquisition	230	328	310	256	210	346	351	263	1,098	1,163	
1600	Gross fixed capital formation	241	336	334	273	237	336	335	275	1,175	1,181	
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	-	-
1800	Net purchases of existing and intangible assets	- 11	- 8	- 24	- 17	- 27	10	16	- 12	- 77	- 18	
1900	Net lending or borrowing (1100-1500).....	12	- 84	8	340	- 44	135	40	265	132	471	
2000	Net financial investment (2100-3100)	- 20	- 152	- 20	356	- 99	182	-	211	56	439	
2100	Net increase in financial assets	290	282	306	672	302	483	237	466	1,356	1,694	
2310	Currency and deposits:											
2311	Currency and bank deposits	- 120	67	- 107	462	- 232	131	20	252	73	381	
2312	Deposits in other institutions	54	- 7	- 12	9	80	- 12	- 15	- 32	58	62	
2313	Foreign currency and deposits	6	- 4	--	--	2	3	- 3	3	2	2	
2320	Receivables:											
2322	Trade	- 41	- 18	22	72	- 25	- 7	6	46	36	40	
2330	Loans:											
2332	Other loans	11	18	18	33	10	8	13	20	87	64	
2340	Government of Canada treasury bills	- 6	5	1	2	- 5	1	--	--	8	- 2	
2410	Mortgages	40	27	62	42	82	30	52	45	172	208	
2420	Bonds:											
2421	Government of Canada bonds	1	7	4	- 30	7	- 2	1	5	28	- 24	
2422	Provincial government bonds	7	3	16	56	31	70	16	- 53	45	178	
2423	Municipal government bonds	63	33	57	3	60	32	27	70	199	122	
2424	Other Canadian bonds	52	31	47	82	68	101	- 19	54	161	232	
2510	Claims on associated enterprises:											
2513	Government	54	104	66	73	145	152	67	115	246	437	
2520	Stocks	7	1	13	7	5	3	4	1	22	19	
2530	Foreign investments	--	--	--	--	--	--	--	--	-	-	
2610	Other financial assets	162	15	119	- 139	74	- 27	68	- 60	219	- 24	
3100	Net increase in liabilities	310	434	326	316	401	301	237	255	1,300	1,255	
3320	Payables:											
3322	Trade	28	32	- 85	- 1	107	- 47	- 51	32	55	8	
3330	Loans:											
3331	Bank loans	70	- 85	52	- 62	- 16	- 4	62	- 57	- 63	- 20	
3332	Other loans	16	35	12	28	41	26	38	37	76	137	
3420	Bonds:											
3422	Provincial government bonds	217	437	339	326	273	328	228	219	1,237	1,158	
3424	Other Canadian bonds ¹	1	3	4	1	1	2	3	1	10	7	
3510	Claims on associated enterprises:											
3513	Government	3	7	- 8	- 8	6	2	6	- 1	23	6	
3610	Other liabilities	- 25	5	12	32	- 11	- 6	- 49	24	- 38	- 34	
4000	Discrepancy (1900-2000)	32	68	28	- 16	55	- 47	40	54	76	32	

¹ Includes institutional bonds.

TABLE 6-36. Sector Flows, by Quarters, 1968-70
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	465	328	245	285	598	130	207	281	1,331	1,220
1200	Capital consumption allowances and miscellaneous valuation adjustments	97	100	101	106	108	111	115	119	393	440
1400	Net domestic saving	368	228	144	179	490	19	92	162	938	780
1500	Non-financial capital acquisition	403	489	357	239	421	506	367	261	1,485	1,533
1600	Gross fixed capital formation	369	455	323	195	377	462	323	217	1,349	1,357
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	—	—
1800	Net purchases of existing and intangible assets	34	34	34	44	44	44	44	44	136	176
1900	Net lending or borrowing (1100-1500)	62	- 161	- 112	46	177	- 376	- 160	22	- 154	- 313
2000	Net financial investment (2100-3100)	- 32	76	- 298	- 411	77	72	- 273	- 373	- 581	- 535
2100	Net increase in financial assets	63	91	- 64	2	160	32	- 96	95	137	98
2310	Currency and deposits:										
2311	Currency and bank deposits	22	63	- 74	- 55	70	5	- 50	9	41	- 30
2312	Deposits in other institutions	- 4	3	- 13	6	10	- 8	- 6	6	- 10	2
2313	Foreign currency and deposits	11	6	- 21	21	45	25	- 80	46	1	11
2320	Receivables:										
2322	Trade	1	1	1	1	1	1	1	1	4	4
2330	Loans:										
2332	Other loans	--	--	--	--	--	- 2	--	1	1	- 2
2340	Government of Canada treasury bills	--	--	2	- 1	- 1	--	--	--	2	- 2
2420	Bonds:										
2421	Government of Canada bonds	3	- 4	1	1	6	--	1	--	2	8
2422	Provincial government bonds	8	- 4	1	2	5	- 3	2	3	4	6
2423	Municipal government bonds	13	14	16	11	9	6	21	15	39	47
2424	Other Canadian bonds	--	1	2	1	3	- 3	2	3	4	3
2510	Claims on associated enterprises:										
2513	Government	- 1	--	10	3	--	- 1	1	- 1	7	3
2610	Other financial assets	10	11	11	12	12	12	12	12	42	48
3100	Net increase in liabilities	95	15	234	413	83	- 40	177	468	718	633
3320	Payables:										
3322	Trade	4	5	5	5	5	5	5	5	18	20
3330	Loans:										
3331	Bank loans	- 96	- 105	34	237	- 104	- 90	60	206	89	103
3332	Other loans	25	18	54	103	- 1	- 10	43	94	119	135
3420	Bonds:										
3423	Municipal government bonds	158	93	136	64	179	50	63	158	475	356
3510	Claims on associated enterprises:										
3513	Government	--	--	1	--	--	--	1	--	1	1
3610	Other liabilities	4	4	4	4	4	5	5	5	16	18
4000	Discrepancy (1900-2000) ¹	94	- 237	186	457	100	- 448	113	395	427	222

¹ Lack of more complete information causes large discrepancies. See Technical note (b).

TABLE 6-37. Sector Flows, by Quarters, 1968-70

Sector XII. Social Security Funds

[illegible]

TABLE 6-38. Sector Flows, by Quarters, 1968-70

Subsector XII 1. Social Security Funds: Federal

[illegible]

TABLE 6-39. Sector Flows, by Quarters, 1968-70

Subsector XII 2. Social Security Funds: Provincial

[illegible]

TABLE 6-40. Sector Flows, by Quarters, 1968-70

Sector XIII. Rest of the World

Category No.	Category	1965			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
1100	Gross domestic saving	51	- 271	218	276	361	23	235	- 8	221	895
1400	Net domestic saving	51	- 271	218	276	361	23	235	- 8	221	895
1500	Non-financial capital acquisition	45	74	90	18	50	56	49	34	217	173
1800	Net purchases of existing and intangible assets	45	74	90	18	50	56	49	34	217	173
1900	Net lending or borrowing (1100 - 1500)	6	- 345	128	258	311	- 33	186	- 42	4	722
2000	Net financial investment (2100 - 3100)	6	- 345	128	258	311	- 33	186	- 50	4	722
2100	Net increase in financial assets	574	- 5	845	513	1,015	558	513	242	1,377	2,599
2210	Official holdings of gold and foreign exchange....	--	--	--	--	--	--	--	--	- 2	--
2310	Currency and deposits:										
2311	Currency and bank deposits	- 95	- 125	57	- 7	18	3	45	30	70	59
2312	Deposits in other institutions	- 36	- 5	- 3	- 3	7	- 7	5	--	2	2
2330	Loans:										
2332	Other loans	- 2	- 60	41	- 59	18	- 6	89	- 47	- 48	42
2340	Government of Canada treasury bills	1	11	13	13	- 5	5	19	6	48	32
2350	Finance company and other short-term commercial paper	- 53	- 34	13	156	74	- 91	77	- 72	- 128	216
2420	Bonds:										
2421	Government of Canada bonds	220	- 1	20	22	- 29	- 4	- 14	1	214	- 25
2422	Provincial government bonds	150	239	162	305	187	305	181	224	753	978
2423	Municipal government bonds	16	7	8	25	72	33	- 41	26	58	89
2424	Other Canadian bonds	183	132	50	158	65	162	61	164	384	446
2510	Claims on associated enterprises:										
2512	Corporate	225	179	212	152	241	116	185	171	651	694
2520	Stocks	42	35	72	111	130	12	4	19	172	257
2610	Other financial assets:										
	(a) Other	- 77	- 383	200	- 360	237	30	- 98	- 414	- 797	- 191
	(b) Columbia River Treaty	--	--	--	--	--	--	--	--	--	--
	(c) Special Drawing Rights	--	--	--	--	--	--	--	134	--	--
3100	Net increase in liabilities	568	340	717	255	704	591	327	292	1,373	1,877
3210	Official holdings of gold and foreign exchange....	355	- 42	309	- 54	- 163	- 91	80	343	598	- 228
3310	Currency and deposits:										
3313	Foreign currency and deposits	- 139	79	48	328	831	868	125	- 75	80	2,152
3330	Loans:										
3332	Other loans	- 2	23	59	24	71	8	- 27	13	44	76
3510	Claims on associated enterprises:										
3512	Corporate	- 17	9	77	55	110	30	60	110	135	255
3530	Foreign investments	121	135	89	49	11	- 60	- 154	- 122	463	- 154
3610	Other liabilities:										
	(a) Other	120	66	113	- 163	- 265	- 250	161	- 161	302	- 517
	(b) I.M.F.	130	70	22	16	109	86	82	40	- 249	293
	(c) Special Drawing Rights	--	--	--	--	--	--	--	144	--	--
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	8	--	--

TABLE 7-2. Categories, by Quarters, 1968-70
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
XIV		Gross domestic saving	- 236	- 110	24	- 437	- 387	- 279	59	- 533	- 551	- 1,044
		Residual error of estimate, income and expenditure accounts	- 236	- 110	24	437	- 387	- 279	59	- 533	551	- 1,044
XIV		Non-financial capital acquisition	236	111	- 24	437	387	279	- 59	534	552	1,044
		Residual error of estimate, income and expenditure accounts	236	111	- 24	437	387	279	- 59	534	552	1,044

TABLE 7-3. Category, by Quarters, 1968-70
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Capital consumption allowances and miscellaneous valuation adjustments	2, 131	2, 124	2, 153	2, 160	2, 246	2, 300	2, 360	2, 395	8, 411	9, 066
II		Unincorporated business	719	737	744	749	769	780	787	794	2, 891	3, 085
III		Non-financial private corporations	1, 017	988	1, 003	986	1, 041	1, 079	1, 124	1, 129	3, 935	4, 230
IV		Non-financial government enterprises	132	132	129	148	148	149	146	166	522	591
	IV 1.	Federal	48	48	46	52	52	53	50	57	188	207
	IV 2.	Provincial	66	66	64	76	77	77	77	89	261	307
	IV 3.	Municipal	18	18	19	20	19	19	19	20	73	77
V		The monetary authorities	--	--	1	--	--	--	1	--	1	1
	V 1.	Bank of Canada	--	--	1	--	--	--	1	--	1	1
VI		Banks and similar lending institutions	14	13	15	14	15	15	16	15	55	60
	VI 1.	Chartered banks	8	7	8	8	8	8	8	8	30	32
	VI 2.	Other lending institutions	6	6	7	6	7	7	8	7	25	28
	VI 2.1.	Quebec savings banks	--	--	1	--	--	--	1	--	1	1
	VI 2.2.	Credit unions and caisses populaires ..	1	1	1	1	1	1	1	1	4	4
	VI 2.3.	Trust companies	1	1	1	1	1	1	1	1	4	4
	VI 2.4.	Mortgage loan companies	1	1	1	1	1	1	1	1	4	4
	VI 2.5.	Sales finance and consumer loan companies	3	3	3	3	4	4	4	4	12	15
VII		Insurance companies and pension funds	5	4	3	2	4	3	4	4	14	13
	VII 1.	Life insurance companies	4	4	2	2	4	3	3	4	12	12
	VII 3.	Fire and casualty insurance companies ..	1	--	1	--	--	--	1	--	2	1
VIII		Other private financial institutions	--	--	1	--	--	--	--	--	2	--
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	--	1	--	--	--	--	--	2	--
IX		Public financial institutions	--	--	2	--	1	--	2	--	3	3
	IX 1.	Federal	--	--	1	--	1	--	1	--	2	2
	IX 2.	Provincial	--	--	1	--	--	--	1	--	1	1
X		Federal government	47	48	50	50	52	53	54	55	191	209
XI		Provincial and municipal governments	197	202	205	211	216	221	226	232	797	874
	XI 1.	Provincial	100	102	104	105	108	110	111	113	404	434
	XI 2.	Municipal	97	100	101	106	108	111	115	119	393	440

TABLE 7-4. Category, by Quarters, 1968-70
Net Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1400)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Net domestic saving	2, 177	3, 876	1, 511	2, 250	2, 868	4, 440	1, 518	2, 234	9, 242	11, 076
I		Persons	681	2, 667	- 314	535	394	2, 812	- 353	1, 006	3, 516	3, 388
II		Unincorporated business	- 200	40	39	--	- 3	22	32	40	- 219	51
III		Non-financial private corporations	639	556	493	496	716	468	357	406	2, 031	2, 037
IV		Non-financial government enterprises	53	46	54	93	45	59	31	84	222	228
	IV 1.	Federal	--	21	13	9	- 11	23	- 3	--	32	18
	IV 2.	Provincial	46	19	35	78	49	29	27	77	164	183
	IV 3.	Municipal	7	6	6	6	7	7	7	7	26	27
VI		Banks and similar lending institutions	65	80	74	22	64	80	65	44	239	231
	VI 1.	Chartered banks	43	46	39	39	38	43	26	57	168	146
	VI 2.	Other lending institutions	22	34	35	- 17	26	37	39	- 13	71	85
	VI 2.1.	Quebec savings banks	--	--	1	--	--	--	- 2	--	1	- 2
	VI 2.2.	Credit unions and caisses populaires	13	24	18	- 32	13	23	19	- 33	30	23
	VI 2.3.	Trust companies	1	1	5	3	3	2	4	4	9	12
	VI 2.4.	Mortgage loan companies	4	1	5	1	1	--	4	1	5	6
	VI 2.5.	Sales finance and consumer loan companies	4	8	6	11	9	12	14	15	26	46
VII		Insurance companies and pension funds	42	22	11	1	19	4	- 6	9	90	18
	VII 1.	Life insurance companies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies.....	42	22	11	1	19	4	- 6	9	90	18
VIII		Other private financial institutions	11	21	36	- 19	- 10	57	51	29	79	79
	VIII 1.	Investment dealers .....	..	..	..	..	19	- 2	1	- 5	--	18
	VIII 2.	Mutual funds	--	4	--	2	3	- 4	4	- 41	- 4	5
	VIII 3.	Close-end funds	--	3	- 2	- 11	1	--	1	- 2	1	- 9
	VIII 4.	Other, n.e.i.	11	22	38	- 10	- 33	63	45	77	82	65
IX		Public financial institutions	2	17	15	2	18	20	18	6	33	58
	IX 1.	Federal	3	3	--	- 7	4	4	3	- 9	--	4
	IX 2.	Provincial	- 1	14	15	9	14	16	15	15	33	54
X		Federal government	41	66	322	- 89	392	215	509	- 238	276	1, 027
XI		Provincial and municipal governments	510	370	358	670	548	390	372	579	1, 764	1, 980
	XI 1.	Provincial	142	142	214	491	58	371	280	415	826	1, 200
	XI 2.	Municipal	368	228	144	179	490	19	92	164	938	780
XII		Social security	282	262	205	263	324	290	207	277	990	1, 084
	XII 1.	Federal	211	206	157	196	245	225	162	211	755	828
	XII 2.	Provincial	71	56	48	67	79	65	45	66	235	256
XIII		Rest of the world	51	- 271	218	276	361	23	235	- 8	221	895

TABLE 7-5. Category, by Quarters, 1968-70
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Non-financial capital acquisition	4,072	5,890	3,688	3,973	4,727	6,461	3,937	4,096	17,102	19,098
I		Persons	166	317	161	131	259	283	- 86	- 151	850	587
II		Unincorporated business	820	2,289	398	346	973	2,303	536	395	3,882	4,158
III		Non-financial private corporations	1,689	1,651	1,641	2,031	1,809	1,854	2,061	2,186	6,768	7,755
IV		Non-financial government enterprises	341	432	583	351	461	634	514	439	1,627	1,960
	IV 1.	Federal	28	62	192	69	64	242	85	151	297	460
	IV 2.	Provincial	265	318	345	242	352	343	385	239	1,139	1,322
	IV 3.	Municipal	48	52	46	40	45	49	44	49	191	178
V		The monetary authorities	--	--	--	1	--	1	1	--	1	3
	V 1.	Bank of Canada	--	--	--	1	--	1	1	--	1	3
VI		Banks and similar lending institutions	19	24	17	21	36	28	45	28	81	130
	VI 1.	Chartered banks	11	12	11	15	15	15	37	18	46	82
	VI 2.	Other lending institutions	8	12	6	6	21	13	8	10	35	48
	VI 2.1.	Quebec savings banks	--	--	--	--	--	1	--	--	--	1
	VI 2.2.	Credit unions and caisses populaires	3	9	--	1	3	5	3	2	15	12
	VI 2.3.	Trust companies	2	--	1	--	2	2	--	1	5	4
	VI 2.4.	Mortgage loan companies	--	--	1	1	11	2	- 1	1	1	13
	VI 2.5.	Sales finance and consumer loan companies	3	3	4	4	5	3	6	6	14	18
VII		Insurance companies and pensions funds	9	6	15	32	18	7	32	14	39	89
	VII 1.	Life insurance companies	6	6	11	34	17	8	30	13	32	89
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	3	--	3	- 1	- 1	--	1	1	6	- 1
	VII 4.	Pension funds	--	--	1	- 1	2	- 1	1	--	1	1
VIII		Other private financial institutions	5	- 2	- 3	1	1	1	1	2	--	4
	VIII 1.	Investment dealers	--	--	--	--	1	1	--	--	--	2
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	5	- 2	- 3	1	--	--	1	2	--	2
IX		Public financial institutions	3	5	10	10	1	11	10	6	- 6	32
	IX 1.	Federal	3	5	9	10	8	10	9	6	17	37
	IX 2.	Provincial	--	--	1	--	- 7	1	1	--	- 23	- 5
X		Federal government	106	166	133	99	101	152	115	85	508	467
XI		Provincial and municipal governments	633	817	667	495	631	852	718	524	2,583	2,696
	XI 1.	Provincial	230	328	310	256	210	346	351	263	1,098	1,163
	XI 2.	Municipal	403	489	357	239	421	506	367	261	1,485	1,533
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	--	--
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	--	--
XIII		Rest of the world	45	74	90	18	50	56	49	34	217	173
XIV		Residual error of estimate, income and expenditure accounts	236	111	- 24	437	387	279	- 59	534	552	1,044

TABLE 7-6. Category, by Quarters, 1968-70
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Gross fixed capital formation	3,968	4,254	4,147	3,653	4,360	4,577	4,421	3,710	15,809	17,011
II		Unincorporated business	927	949	966	836	1,003	1,004	1,000	818	3,649	3,843
III		Non-financial private corporations	1,817	1,864	1,896	1,772	2,119	2,129	2,123	1,760	7,159	8,143
IV		Non-financial government enterprises	495	493	470	430	498	498	484	486	1,893	1,910
	IV 1.	Federal	113	102	102	96	113	107	105	119	413	421
	IV 2.	Provincial	334	339	322	294	340	342	335	318	1,289	1,311
	IV 3.	Municipal	48	52	46	40	45	49	44	49	191	178
V		The monetary authorities	--	--	--	1	--	1	1	--	1	3
	V 1.	Bank of Canada	--	--	--	1	--	1	1	--	1	3
VI		Banks and similar lending institutions	19	24	17	19	33	21	18	27	81	91
	VI 1.	Chartered banks	11	12	11	13	12	13	12	18	46	50
	VI 2.	Other lending institutions	8	12	6	6	21	8	6	9	35	41
	VI 2.1.	Quebec savings banks	--	--	--	--	--	1	--	--	--	1
	VI 2.2.	Credit unions and caisses populaires	3	9	--	1	3	--	--	1	15	4
	VI 2.3.	Trust companies	2	--	1	--	2	2	--	1	5	4
	VI 2.4.	Mortgage loan companies	--	--	1	1	11	2	--	1	1	14
	VI 2.5.	Sales finance and consumer loan companies	3	3	4	4	5	3	6	6	14	18
VII		Insurance companies and pension funds	7	5	7	5	5	7	9	12	24	26
	VII 1.	Life insurance companies	5	5	5	5	5	7	8	11	20	25
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	2	--	2	--	--	--	1	1	4	1
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	2	1	--	1	1	--	--	2	3	2
	VIII 1.	Investment dealers	--	--	--	--	1	--	--	--	--	1
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	2	1	--	1	--	--	--	2	3	1
IX		Public financial institutions	1	1	2	--	--	--	--	--	4	--
	IX 2.	Provincial	1	1	2	--	--	--	--	--	4	--
X		Federal government	90	126	132	121	87	119	128	113	471	455
XI		Provincial and municipal governments	610	791	657	468	614	798	658	492	2,524	2,538
	XI 1.	Provincial	241	336	334	273	237	336	335	275	1,175	1,181
	XI 2.	Municipal	369	455	323	195	377	462	323	217	1,349	1,357

TABLE 7-7. Category, by Quarters, 1968-70
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Value of physical change in inventories	- 132	1,525	- 435	- 117	- 20	1,605	- 425	- 148	741	1,043
II		Unincorporated business	- 107	1,340	- 568	- 490	- 30	1,299	- 464	- 423	233	315
III		Non-financial private corporations	8	164	11	432	- 43	88	38	354	441	515
IV		Non-financial government enterprises	- 47	- 16	123	- 35	40	187	15	- 53	38	207
	IV 1.	Federal	- 56	- 32	119	3	11	171	4	- 16	36	189
	IV 2.	Provincial	9	16	4	- 38	29	16	11	- 37	2	18
X		Federal government	14	37	- 1	- 24	13	31	- 14	- 26	29	6

TABLE 7-8. Category, by Quarters, 1968-70
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Net purchases and sales	-	-	-	-	-	-	-	-	-	-
I		Persons	166	317	161	131	259	283	- 86	- 151	850	587
III		Non-financial private corporations	- 136	- 377	- 266	- 173	- 267	- 363	- 100	72	- 832	- 903
IV		Non-financial government enterprises	- 107	- 45	- 10	- 44	- 77	- 51	15	6	- 304	- 157
	IV 1.	Federal	- 29	- 8	- 29	- 30	- 60	- 36	- 24	48	- 152	- 150
	IV 2.	Provincial	- 78	- 37	19	- 14	- 17	- 15	39	- 42	- 152	- 7
VI		Banks and similar lending institutions	--	--	--	2	3	7	27	1	-	39
	VI 1.	Chartered banks	--	--	--	2	3	2	25	--	-	32
	VI 2.	Other lending institutions	--	--	--	--	--	5	2	1	-	7
	VI 2.2.	Creditunions and caisses populaires ....	..	..	..	..	..	5	3	1	-	8
	VI 2.3.	Trust companies	--	--	--	--	--	--	--	--	-	-
	VI 2.4.	Mortgage loan companies	--	--	--	--	--	--	1	--	-	1
VII		Insurance companies and pension funds	2	1	8	27	13	--	23	2	15	63
	VII 1.	Life insurance companies	1	1	6	29	12	1	22	2	12	64
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	-	-
	VII 3.	Fire and casualty insurance companies	1	--	1	- 1	- 1	--	--	--	2	- 2
	VII 4.	Pension funds	--	--	1	- 1	2	- 1	1	--	1	1
VIII		Other private financial institutions	3	- 3	- 3	--	--	1	1	--	- 3	2
	VIII 1.	Investment dealers .....	..	..	..	..	..	1	--	--	-	1
	VIII 4.	Other, n.e.i.	3	- 3	- 3	--	--	--	1	--	- 3	1
IX		Public financial institutions	2	4	8	10	1	11	10	6	- 10	32
	IX 1.	Federal	3	5	9	10	8	10	9	6	17	37
	IX 2.	Provincial	- 1	- 1	- 1	--	- 7	1	1	--	- 27	- 5
X		Federal government	2	3	2	2	1	2	1	- 2	8	6
XI		Provincial and municipal governments	23	26	10	27	17	54	60	32	59	158
	XI 1.	Provincial	- 11	- 8	- 24	- 17	- 27	10	16	- 12	- 77	- 18
	XI 2.	Municipal	34	34	34	44	44	44	44	44	136	176
XIII		Rest of the world	45	74	90	18	50	56	49	34	217	173

TABLE 7-9. Category, by Quarters, 1968-70
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Real accounts balance	-	-	-	-	-	-	-	-	-	-
I		Persons	515	2,350	- 475	404	135	2,529	- 267	1,157	2,666	2,801
II		Unincorporated business	- 301	- 1,512	385	403	- 207	- 1,501	283	439	- 1,210	- 1,022
III		Non-financial private corporations	- 33	- 107	- 145	- 549	- 52	307	- 580	- 651	- 802	- 1,488
IV		Non-financial government enterprises	- 156	- 254	- 400	- 110	- 268	- 426	- 337	- 189	- 883	- 1,141
	IV 1.	Federal	20	7	- 133	- 8	- 23	- 166	- 38	- 94	- 77	- 235
	IV 2.	Provincial	- 153	- 233	- 246	- 88	- 226	- 237	- 281	- 73	- 714	- 832
	IV 3.	Municipal	- 23	- 28	- 21	- 14	- 19	- 23	- 18	- 22	- 92	- 74
V		The monetary authorities	-	-	1	- 1	-	1	-	-	-	2
	V 1.	Bank of Canada	-	-	1	- 1	-	1	-	-	-	2
VI		Banks and similar lending institutions	60	69	72	15	43	67	36	31	213	161
	VI 1.	Chartered banks	40	41	36	32	31	36	- 3	47	152	96
	VI 2.	Other lending institutions	20	28	36	- 17	12	31	39	- 16	61	65
	VI 2.1.	Quebec savings banks	-	-	2	-	-	1	- 1	-	2	- 2
	VI 2.2.	Credit union and caisses populaires....	11	16	19	- 32	11	19	17	- 34	19	15
	VI 2.3.	Trust companies	-	2	5	4	2	1	5	4	8	12
	VI 2.4.	Mortgage loan companies	5	2	5	1	- 9	1	6	1	8	- 3
	VI 2.5.	Sales finance and consumer loan companies	4	8	5	10	8	13	12	13	24	43
VII		Insurance companies and pension funds	38	20	- 1	- 29	5	-	- 34	- 1	65	- 58
	VII 1.	Life insurance companies	- 2	- 2	- 9	- 32	- 13	- 5	- 27	- 9	- 20	- 77
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies	40	22	9	2	20	4	- 6	8	86	20
	VII 4.	Pension funds	-	-	- 1	1	- 2	1	- 1	-	1	- 1
VIII		Other private financial institutions	6	23	40	- 20	- 11	56	50	27	81	75
	VIII 1.	Investment dealers	-	-	-	-	18	- 3	1	- 5	-	16
	VIII 2.	Mutual funds	-	4	-	2	3	- 4	4	- 41	- 4	5
	VIII 3.	Closed-end funds	-	3	- 2	- 11	1	-	1	- 2	1	-
	VIII 4.	Other, n.e.i.	6	24	42	- 11	- 33	63	44	75	84	63
IX		Public financial institutions	- 1	12	7	- 8	18	9	10	-	42	26
	IX 1.	Federal	-	2	- 8	- 17	- 3	- 6	- 5	- 15	- 15	- 31
	IX 2.	Provincial	- 1	14	15	9	21	15	15	15	57	60
X		Federal government	- 18	- 52	239	- 138	343	116	448	- 268	- 41	765
XI		Provincial and municipal governments	74	- 245	- 104	386	133	- 241	- 120	287	- 22	156
	XI 1.	Provincial	12	- 84	8	340	- 44	135	40	265	132	471
	XI 2.	Municipal	62	- 161	- 112	46	177	- 376	- 160	22	- 154	- 311
XII		Social security	282	262	205	263	324	290	207	277	990	1,084
	XII 1.	Federal	211	206	157	196	245	225	162	211	755	828
	XII 2.	Provincial	71	56	48	67	79	65	45	66	235	256
XIII		Rest of the world	6	- 345	128	258	311	- 33	186	- 42	4	722
XIV		Residual error of estimate, income and expenditure accounts	- 472	- 221	48	- 874	- 774	- 558	118	- 1,067	- 1,103	- 2,086

TABLE 7-10. Category, by Quarters, 1968-70
Net Financial Investment, Sector and Subsector Transactions
 (Financial Accounts, Category 2000)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Total net change in investment	-	-	-	-	-	-	-	-	-	-
I		Persons	560	1,550	24	- 157	62	1,400	- 75	728	2,583	1,230
II		Unincorporated business	- 301	- 1,512	385	403	- 207	- 1,501	283	439	- 1,210	- 1,022
III		Non-financial private corporations	- 363	223	- 516	- 338	- 496	- 285	- 705	- 550	- 1,179	- 1,824
IV		Non-financial government enterprises	- 127	228	- 390	- 137	- 294	- 434	- 358	- 144	- 873	- 1,223
	IV 1.	Federal	32	4	- 104	- 33	- 47	- 183	- 76	- 40	107	339
	IV 2.	Provincial	- 160	232	- 277	- 101	- 247	- 252	- 282	- 105	760	882
	IV 3.	Municipal	1	--	- 9	- 3	--	1	--	1	6	2
V		The monetary authorities	- 3	3	- 2	3	--	1	--	- 1	7	2
	V 1.	Bank of Canada	- 2	--	--	1	--	1	--	1	2	-
	V 2.	Exchange fund account	- 1	3	- 2	2	--	--	--	--	5	2
	V 3.	Other	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	18	18	207	- 22	4	16	161	- 27	208	159
	VI 1.	Chartered banks	--	9	173	- 4	- 6	- 12	118	- 9	153	96
	VI 2.	Other lending institutions	18	27	34	- 18	10	28	43	- 18	55	63
	VI 2.1.	Quebec savings banks	--	--	2	--	--	1	- 1	--	2	2
	VI 2.2.	Credit unions and caisses populaires	10	15	18	- 33	10	17	21	- 35	15	15
	VI 2.3.	Trust companies	--	2	5	4	2	1	5	4	8	12
	VI 2.4.	Mortgage loan companies	4	2	4	1	- 10	- 2	6	--	6	5
	VI 2.5.	Sales finance and consumer loan companies	4	8	5	10	8	13	12	13	24	43
VII		Insurance companies and pension funds	38	20	- 1	- 29	5	--	- 34	- 1	65	58
	VII 1.	Life insurance companies	- 2	2	- 9	- 32	- 13	- 5	- 27	- 9	20	77
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	-	-
	VII 3.	Fire and casualty insurance companies	40	22	9	2	20	4	- 6	8	86	20
	VII 4.	Pension funds	--	--	- 1	1	- 2	1	- 1	--	1	1
VIII		Other private financial institutions	6	24	44	- 21	- 12	55	50	27	85	72
	VIII 1.	Investment dealers	--	--	--	--	18	- 3	1	- 5	-	16
	VIII 2.	Mutual funds	--	4	--	2	3	- 4	4	- 41	4	5
	VIII 3.	Closed-end funds	--	4	- 2	- 11	1	- 1	1	- 2	2	10
	VIII 4.	Other, n.e.i.	6	24	46	- 12	- 34	63	44	75	87	61
IX		Public financial institutions	- 8	7	4	- 8	- 2	34	8	- 34	9	32
	IX 1.	Federal	- 5	19	- 8	- 18	- 13	21	- 3	- 44	15	13
	IX 2.	Provincial	- 3	12	12	10	11	13	11	10	24	45
X		Federal government	- 56	74	230	- 160	327	205	550	- 502	150	922
XI		Provincial and municipal governments	- 52	76	- 318	- 55	- 22	254	- 273	- 162	525	96
	XI 1.	Provincial	- 20	152	- 20	356	- 99	182	--	211	56	439
	XI 2.	Municipal	- 32	76	- 298	- 411	77	72	- 273	- 373	581	535
XII		Social security	282	262	205	263	324	290	207	277	990	1,084
	XII 1.	Federal	211	206	157	196	245	225	162	211	755	828
	XII 2.	Provincial	71	56	48	67	79	65	45	66	235	256
XIII		Rest of the world	6	345	128	258	311	- 33	186	- 50	4	722

TABLE 7-11. Category, by Quarters, 1968-70
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Net change in assets	6,363	7,218	7,163	3,320	5,356	4,825	5,375	3,670	23,303	18,876
I		Persons	739	1,893	1,150	54	323	1,390	501	111	4,533	2,268
II		Unincorporated business	- 204	671	- 32	455	- 82	6	- 295	895	1,109	84
III		Non-financial private corporations	1,110	1,052	324	- 257	1,216	936	379	272	2,314	2,274
IV		Non-financial government enterprises	313	105	- 51	276	- 5	- 117	- 58	253	268	96
	IV 1.	Federal	305	- 26	- 48	131	- 5	- 92	- 10	134	217	24
	IV 2.	Provincial	8	131	- 4	145	--	- 25	- 49	119	50	71
	IV 3.	Municipal .....	..	..	1	..	..	..	1	..	1	1
V		The monetary authorities	735	- 76	615	- 225	71	62	322	350	579	230
	V 1.	Bank of Canada	190	- 306	287	- 190	233	58	123	- 161	243	224
	V 2.	Exchange fund account	415	156	318	- 49	- 233	- 54	152	495	553	- 184
	V 3.	Other	130	74	10	14	71	58	47	16	- 217	190
VI		Banks and similar lending institutions	1,351	1,496	1,601	889	926	374	1,261	250	5,179	3,450
	VI 1.	Chartered banks	789	1,090	1,133	563	264	- 236	676	- 203	3,501	1,267
	VI 2.	Other lending institutions	562	406	468	326	662	610	585	453	1,678	2,183
	VI 2.1.	Quebec savings banks	18	10	35	- 6	7	11	21	13	66	33
	VI 2.2.	Credit unions and caisses populaires	127	65	46	- 26	172	114	98	59	335	358
	VI 2.3.	Trust companies	126	269	121	219	191	217	160	358	622	787
	VI 2.4.	Mortgage loan companies	41	96	61	58	119	80	91	114	216	346
	VI 2.5.	Sales finance and consumer loan companies	250	- 34	205	81	173	188	215	- 91	439	657
VII		Insurance companies and pension funds	475	508	465	355	462	490	630	376	1,877	1,937
	VII 1.	Life insurance companies	175	205	158	155	155	221	221	155	759	752
	VII 2.	Fraternal benefit societies	2	3	3	2	2	3	3	2	10	10
	VII 3.	Fire and casualty insurance companies	83	62	44	- 3	76	81	60	24	205	214
	VII 4.	Pension funds	215	238	260	201	229	185	346	195	903	961
VIII		Other private financial institutions	194	216	192	253	211	- 19	128	179	880	573
	VIII 1.	Investment dealers	111	96	- 84	202	169	- 89	- 70	207	101	212
	VIII 2.	Mutual funds	28	55	139	115	74	47	7	- 18	354	243
	VIII 3.	Closed-end funds	43	- 2	8	- 48	16	- 9	4	14	35	- 37
	VIII 4.	Other, n.e.i.	12	67	129	- 16	- 48	32	187	- 24	390	155
IX		Public financial institutions	311	247	220	260	293	354	280	195	1,063	1,187
	IX 1.	Federal	143	146	146	162	118	207	184	104	617	671
	IX 2.	Provincial	168	101	74	98	175	147	96	91	446	516
X		Federal government	130	476	1,387	- 190	140	- 14	1,366	- 291	1,641	1,302
XI		Provincial and municipal governments	353	373	242	674	462	515	141	561	1,493	1,792
	XI 1.	Provincial government	290	282	306	672	302	483	237	466	1,356	1,694
	XI 2.	Municipal government	63	91	- 64	2	160	32	- 96	95	137	98
XII		Social security	282	262	205	263	324	290	207	277	990	1,084
	XII 1.	Federal	211	206	157	196	245	225	162	211	755	828
	XII 2.	Provincial	71	56	48	67	79	65	45	66	235	256
XIII		Rest of the world	574	- 5	845	513	1,015	558	513	242	1,377	2,599

TABLE 7-12. Category, by Quarters, 1968-70
Net Increase in Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Net change in liabilities	6,363	7,218	7,163	3,320	5,356	4,825	5,375	3,670	23,303	18,876
I		Persons	177	343	1,126	211	261	- 10	576	- 617	1,950	1,038
II		Unincorporated business	99	2,183	- 417	52	125	1,507	- 578	456	2,319	1,106
III		Non-financial private corporations	1,473	829	840	81	1,712	1,221	1,084	822	3,493	4,098
IV		Non-financial government enterprises	440	333	339	413	289	317	300	397	1,141	1,319
	IV 1.	Federal	273	- 30	56	164	42	91	66	174	324	363
	IV 2.	Provincial	168	363	273	246	247	227	233	224	810	953
	IV 3.	Municipal	- 1	-	10	3	-	1	1	- 1	7	3
V		The monetary authorities	738	- 73	617	- 228	71	63	322	351	586	228
	V 1.	Bank of Canada	192	- 306	287	- 191	233	59	123	- 160	245	224
	V 2.	Exchange fund account	416	159	320	- 51	- 233	- 54	152	495	558	- 186
	V 3.	Other	130	74	10	14	71	58	47	16	- 217	190
VI		Banks and similar lending institutions	1,333	1,478	1,394	911	922	358	1,100	277	4,971	3,291
	VI 1.	Chartered banks	789	1,099	960	567	270	- 224	558	- 194	3,348	1,171
	VI 2.	Other lending institutions	544	379	434	344	652	582	542	471	1,623	2,120
	VI 2.1.	Quebec savings banks	18	10	33	- 6	7	12	22	13	64	35
	VI 2.2.	Credit unions and caisses populaires	117	50	28	7	162	97	77	94	320	343
	VI 2.3.	Trust companies	126	267	116	215	189	216	155	354	614	775
	VI 2.4.	Mortgage loan companies	37	94	57	57	129	82	85	114	210	353
	VI 2.5.	Sales finance and consumer loan companies	246	- 42	200	71	165	175	203	- 104	415	614
VII		Insurance companies and pension funds	437	488	466	384	457	490	664	377	1,812	1,995
	VII 1.	Life insurance companies	177	207	167	187	168	226	248	164	779	829
	VII 2.	Fraternal benefit societies	2	3	3	2	2	3	3	2	10	10
	VII 3.	Fire and casualty insurance companies	43	40	35	- 5	56	77	66	16	119	194
	VII 4.	Pension funds	215	238	261	200	231	184	347	195	904	962
VIII		Other private financial institutions	188	192	148	274	223	- 74	78	152	795	501
	VIII 1.	Investment dealers	111	96	- 84	202	151	- 86	- 71	212	101	196
	VIII 2.	Mutual funds	28	59	139	113	71	51	3	23	358	238
	VIII 3.	Closed-end funds	43	- 6	10	- 37	15	- 8	3	16	33	- 27
	VIII 4.	Other, n.e.i.	6	43	83	- 4	- 14	- 31	143	- 99	303	94
IX		Public financial institutions	319	254	216	268	295	320	272	229	1,054	1,155
	IX 1.	Federal	148	165	154	180	131	186	187	148	632	684
	IX 2.	Provincial	171	89	62	88	164	134	85	81	422	471
X		Federal government	186	402	1,157	- 30	- 187	- 219	816	211	1,791	380
XI		Provincial and municipal governments	405	449	560	729	484	261	414	723	2,018	1,888
	XI 1.	Provincial	310	434	326	316	401	301	237	255	1,300	1,255
	XI 2.	Municipal	95	15	234	413	83	- 40	177	468	718	633
XII		Social security .....	...	...	...	...	...	...	...	...	-	-
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	-	-
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	-	-
XIII		Rest of the world	568	340	717	255	704	591	327	292	1,373	1,877

TABLE 7-13. Categories, by Quarters, 1968-70
Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
V XIII	V 1.	Change in liabilities	355	- 42	309	- 54	- 163	- 91	80	343	596	- 22
		The monetary authorities	--	--	--	--	--	--	--	--	- 2	--
		Bank of Canada	--	--	--	--	--	--	--	--	- 2	--
		Rest of the world	355	- 42	309	- 54	- 163	- 91	80	343	598	- 22
V XIII	V 1. V 2. V 3.	Change in assets	355	- 42	309	- 54	- 163	- 91	80	343	596	- 22
		The monetary authorities	355	- 42	309	- 54	- 163	- 91	80	343	598	- 22
		Bank of Canada	45	- 311	3	- 3	108	- 8	- 37	15	13	6
		Exchange fund account	310	265	318	- 49	- 276	- 82	120	325	591	- 28
		Other	--	4	- 12	- 2	5	- 1	- 3	3	- 6	--
		Rest of the world	--	--	--	--	--	--	--	--	- 2	--

TABLE 7-14. Categories, by Quarters, 1968-70
Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	1,153	1,400	1,550	794	1,781	1,068	1,123	2	4,936	4,76
V		The monetary authorities	212	- 141	284	- 314	357	46	127	- 246	324	21
	V 1.	Bank of Canada	212	- 141	284	- 314	357	46	127	- 246	324	
VI		Banks and similar lending institutions	1,053	1,434	1,200	771	622	74	852	363	4,411	2,31
	VI 1.	Chartered banks	786	1,087	940	539	238	- 246	494	- 137	3,309	1,02
	VI 2.	Other lending institutions	267	347	267	232	384	320	358	500	1,102	1,29
	VI 2.1.	Quebec savings banks	17	10	35	- 7	6	12	22	13	66	3
	VI 2.2.	Credit unions and caisses populaires	96	38	57	18	124	108	75	122	312	32
	VI 2.3.	Trust companies	112	240	107	207	191	186	165	310	536	74
	VI 2.4.	Mortgage loan companies	42	59	68	14	63	14	96	55	188	18
VIII		Other private financial institutions	- 19	17	- 5	- 21	- 34	68	6	- 37	17	- 1
	VIII 4.	Other, n.e.l.	- 1	1	1	- 20	- 43	55	4	- 24	- 3	- 1
IX		Public financial institutions	6	13	4	8	- 2	8	8	- 14	36	2
	IX 2.	Provincial	6	13	4	8	- 2	8	8	- 14	36	2
X		Federal government	40	- 2	19	22	7	4	5	11	68	3
XIII		Rest of the world	- 139	79	48	328	831	868	125	- 75	80	2,15
		Change in assets	1,153	1,400	1,550	794	1,781	1,068	1,123	2	4,936	4,76
I		Persons	1,980	854	748	713	1,151	1,153	235	842	4,070	3,25
III		Non-financial private corporations	- 36	98	185	- 122	51	- 3	121	- 354	225	- 4
IV		Non-financial government enterprises	- 18	44	- 28	81	- 1	- 76	- 43	120	- 106	- 3
	IV 1.	Federal	- 30	- 53	31	- 2	32	- 66	13	11	- 94	- 2
	IV 2.	Provincial	12	97	- 59	83	- 33	- 10	- 56	109	- 12	- 1
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	33	338	255	- 144	116	- 14	181	- 67	309	13
	VI 1.	Chartered banks	12	254	148	- 160	103	26	116	- 85	168	8
	VI 2.	Other lending institutions	21	84	107	16	13	- 40	65	18	141	5
	VI 2.1.	Quebec savings banks	1	- 7	14	- 18	5	- 2	1	4	15	- 1
	VI 2.2.	Credit unions and caisses populaires	1	21	12	- 10	19	17	1	61	44	2
	VI 2.3.	Trust companies	18	45	72	81	- 21	- 56	53	- 47	60	5
	VI 2.4.	Mortgage loan companies	9	5	23	- 29	- 1	- 6	- 12	9	34	- 4
	VI 2.5.	Sales finance and consumer loan companies	- 8	20	- 14	- 8	11	7	22	- 9	- 12	- 1
VII		Insurance companies and pension funds	6	73	91	- 62	39	24	62	- 90	88	6
	VII 1.	Life insurance companies	- 22	21	22	- 20	- 3	- 7	54	- 47	5	- 2
	VII 2.	Praternal benefit societies	-	-	-	- 1	-	-	-	- 1	- 1	- 1
	VII 3.	Fire and casualty insurance companies	13	40	2	- 48	14	19	23	- 38	4	2
	VII 4.	Pension funds	15	12	67	7	28	12	- 15	- 4	80	2
VIII		Other private financial institutions	- 15	60	40	74	- 41	40	- 14	- 46	88	- 1
	VIII 1.	Investment dealers	11	33	- 4	42	- 70	- 22	30	- 3	16	- 1
	VIII 2.	Mutual funds	- 19	15	26	60	14	30	- 65	- 6	79	- 1
	VIII 3.	Closed-end funds	-	26	7	- 11	- 8	- 3	-	- 6	31	- 1
	VIII 4.	Other, n.e.l.	- 7	- 14	11	- 17	23	35	21	- 31	- 38	- 1
IX		Public financial institutions	10	- 8	2	10	29	16	- 30	- 34	23	2
	IX 1.	Federal	- 4	1	6	2	- 5	- 2	9	- 10	- 2	- 1
	IX 2.	Provincial	14	- 9	- 4	8	34	18	- 39	- 24	25	- 1
X		Federal government	- 656	- 63	451	- 210	392	- 237	775	- 729	1	7
XI		Provincial and municipal governments	- 31	128	- 227	443	- 25	144	- 134	284	165	4
	XI 1.	Provincial	- 60	56	- 119	471	- 150	122	2	223	133	4
	XI 2.	Municipal	29	72	- 108	- 28	125	22	- 136	61	32	- 1
XIII		Rest of the world	- 120	- 124	33	11	70	21	- 30	76	73	- 1

TABLE 7-15. Categories, by Quarters, 1968-70
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3311 and 2311)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	1,011	970	1,251	253	597	- 191	623	373	3,707	1,282
V		The monetary authorities	212	- 141	284	- 314	357	46	127	- 246	324	216
	V 1.	Bank of Canada	212	- 141	284	- 314	357	46	127	- 246	324	216
VI		Banks and similar lending institutions	786	1,087	940	539	238	- 246	494	- 137	3,309	1,025
	VI 1.	Chartered banks	786	1,087	940	539	238	- 246	494	- 137	3,309	1,025
X		Federal government	13	24	27	28	2	9	2	10	74	41
		Change in assets	1,011	970	1,251	253	597	- 191	623	373	3,707	1,282
I		Persons	1,844	560	417	255	417	128	- 418	312	3,109	382
III		Non-financial private corporations	- 4	130	127	- 131	- 124	- 56	13	- 110	182	- 298
IV		Non-financial government enterprises	- 6	- 62	38	8	17	- 116	30	29	- 92	- 61
	IV 1.	Federal	- 30	- 53	31	- 2	32	- 66	13	10	- 94	- 23
	IV 2.	Provincial	24	- 9	7	10	- 15	- 50	17	19	2	- 38
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	21	313	241	- 104	79	- 67	168	- 30	224	76
	VI 1.	Chartered banks	12	254	148	- 160	103	26	116	- 85	168	85
	VI 2.	Other lending institutions	9	59	93	56	- 24	- 93	52	55	56	- 9
	VI 2.1.	Quebec savings banks	1	- 7	14	- 18	5	- 2	1	4	15	- 14
	VI 2.2.	Credit unions and caisses populaires	- 1	22	12	- 14	14	4	4	51	41	8
	VI 2.3.	Trust companies	15	30	72	94	- 31	- 87	33	- 6	17	9
	VI 2.4.	Mortgage loan companies	-	- 4	16	- 2	- 13	- 4	- 8	12	11	- 27
	VI 2.5.	Sales finance and consumer loan companies	- 6	18	- 21	- 4	1	- 4	22	- 6	- 28	15
VII		Insurance companies and pension funds	- 4	57	38	- 60	18	13	73	- 88	19	44
	VII 1.	Life insurance companies	- 20	21	22	- 19	- 4	- 6	55	- 47	7	26
	VII 2.	Fraternal benefit societies	-	-	-	- 1	-	-	-	- 1	- 1	- 1
	VII 3.	Fire and casualty insurance companies	9	30	6	- 43	11	14	24	- 38	- 4	6
	VII 4.	Pension funds	7	6	10	3	11	5	- 6	- 2	17	13
III		Other private financial institutions	14	36	43	78	- 66	- 5	- 26	- 15	65	- 19
	VIII 1.	Investment dealers	3	21	- 1	46	- 72	- 18	27	8	- 1	- 17
	VIII 2.	Mutual funds	16	3	29	52	- 13	39	- 75	- 1	72	3
	VIII 3.	Closed-end funds	1	27	5	- 12	- 6	- 7	2	- 5	30	- 23
	VIII 4.	Other, n.e.i.	- 6	- 15	10	- 8	25	- 19	20	- 17	- 36	18
IX		Public financial institutions	- 4	- 3	16	14	15	7	- 4	- 31	16	32
	IX 1.	Federal	- 4	1	6	2	- 5	- 2	9	- 10	- 2	4
	IX 2.	Provincial	-	- 4	10	12	20	9	- 13	- 21	18	28
X		Federal government	- 657	- 66	455	- 207	385	- 234	772	- 731	-	716
XI		Provincial and municipal governments	- 98	130	- 181	407	- 162	136	- 30	261	114	351
	XI 1.	Provincial	- 120	67	- 107	462	- 232	131	20	252	73	381
	XI 2.	Municipal	22	63	- 74	- 55	70	5	- 50	9	41	- 30
XIII		Rest of the world	- 95	- 125	57	- 7	18	3	45	30	70	59

TABLE 7-18. Categories, by Quarters, 1968-70
Payables and Receivables, Sector and Subsector Transactions
 (Financial Accounts, Categories 3320 and 2320)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	1, 198	1, 092	626	71	1, 148	608	282	329	2, 796	2, 109
I		Persons	386	302	489	91	565	203	426	- 379	1, 209	1, 285
II		Unincorporated business	391	242	- 57	310	313	243	- 613	606	1, 019	253
III		Non-financial private corporations	417	504	138	- 422	337	209	454	- 110	438	578
IV		Non-financial government enterprises	- 17	- 4	94	- 24	- 41	- 13	72	- 1	20	- 6
	IV 1.	Federal	- 11	1	--	25	- 24	3	14	30	2	1
	IV 2.	Provincial	- 6	- 5	94	- 49	- 17	- 16	58	- 31	18	- 24
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	--	--
VI		Banks and similar lending institutions	57	7	- 8	- 1	3	4	- 1	- 2	3	5
	VI 2.	Other lending institutions	57	7	- 8	- 1	3	4	- 1	- 2	3	5
	VI 2.3.	Trust companies .....	...	...	...	...	...	...	...	...	--	--
	VI 2.4.	Mortgage loan companies .....	...	...	...	...	...	...	...	...	--	--
	VI 2.5.	Sales finance and consumer loan companies	57	7	- 8	- 1	3	4	- 1	- 2	3	5
VII		Insurance companies and pension funds	10	- 2	12	- 5	- 4	- 3	4	- 1	8	- 8
	VII 3.	Fire and casualty insurance companies	10	- 2	12	- 5	- 4	- 3	4	- 1	8	- 8
VIII		Other private financial institutions	32	6	40	- 42	13	8	- 20	24	27	- 41
	VIII 2.	Mutual funds	30	6	31	- 36	2	9	- 20	22	58	- 45
	VIII 3.	Closed-end funds	1	--	9	- 6	- 2	--	- 1	1	9	- 9
	VIII 4.	Other, n.e.i.	1	--	--	--	13	- 1	1	1	- 40	13
IX		Public financial institutions	- 3	--	1	2	- 6	2	2	- 4	- 4	--
	IX 1.	Federal	- 3	2	2	2	- 5	2	2	- 3	--	1
	IX 2.	Provincial	--	- 2	- 1	--	- 1	--	--	- 1	- 4	- 1
X		Federal government	- 107	--	- 3	158	- 144	- 3	4	159	3	15
XI		Provincial and municipal governments	32	37	- 80	4	112	- 42	- 46	37	73	28
	XI 1.	Provincial	28	32	- 85	- 1	107	- 47	- 51	32	55	8
	XI 2.	Municipal	4	5	5	5	5	5	5	5	18	20
		Change in assets	1, 198	1, 092	626	71	1, 148	608	282	329	2, 796	2, 109
II		Unincorporated business	8	8	16	- 20	8	- 11	31	- 22	7	8
III		Non-financial private corporations	825	860	151	- 287	647	453	28	421	1, 360	841
IV		Non-financial government enterprises	- 27	41	25	58	- 66	6	- 11	66	78	- 13
	IV 1.	Federal	- 8	30	- 2	40	- 37	17	- 30	63	41	- 10
	IV 2.	Provincial	- 19	11	27	18	- 29	- 11	19	3	37	- 3
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	364	235	338	196	549	142	186	- 269	1, 075	1, 073
	VI 1.	Chartered banks	188	166	258	202	303	- 57	35	- 35	689	483
	VI 2.	Other lending institutions	176	69	80	- 6	246	199	151	- 234	386	590
	VI 2.1.	Quebec savings banks	1	1	1	1	4	2	--	--	4	8
	VI 2.2.	Credit unions and caisses populaires	58	29	41	- 25	72	52	57	- 49	152	156
	VI 2.5.	Sales finance and consumer loan companies	117	39	38	18	170	145	94	- 185	230	427
VII		Insurance companies and pension funds	83	- 5	- 8	47	69	47	- 18	58	96	145
	VII 1.	Life insurance companies	23	15	11	13	26	37	29	26	66	105
	VII 2.	Fraternal benefit societies	--	--	1	--	--	--	1	--	1	1
	VII 3.	Fire and casualty insurance companies	52	- 26	- 16	31	31	5	- 41	36	30	26
	VII 4.	Pension funds	8	6	- 4	3	12	5	- 7	- 4	- 1	13
VIII		Other private financial institutions	- 15	- 33	80	3	- 37	- 25	60	9	142	1
	VIII 1.	Investment dealers	- 32	- 5	22	--	--	--	--	--	55	--
	VIII 2.	Mutual funds	--	- 21	28	8	- 6	- 22	28	11	29	8
	VIII 3.	Closed-end funds	3	- 3	2	--	- 1	--	--	- 1	2	- 1
	VIII 4.	Other, n.e.i.	14	- 4	28	- 5	- 30	- 3	32	- 1	56	- 6
IX		Public financial institutions	--	3	1	--	--	3	- 1	20	- 3	2
	IX 1.	Federal	--	3	1	--	--	3	- 2	20	- 4	1
	IX 2.	Provincial	--	--	--	--	--	--	1	--	1	1
X		Federal government	--	--	--	1	2	- 1	--	- 1	1	2
XI		Provincial and municipal governments	- 40	- 17	23	73	- 24	- 6	7	47	40	50
	XI 1.	Provincial	- 41	- 18	22	72	- 25	- 7	6	46	36	46
	XI 2.	Municipal	1	1	1	1	1	1	1	1	4	4

TABLE 7-21. Categories, by Quarters, 1968-70
Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3330 and 2330)

Sector	Subsector	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
	Change in liabilities	694	- 227	909	879	663	- 106	707	299	1,960	2,143
I	Persons	- 209	41	637	120	- 304	- 213	150	- 238	741	- 247
II	Unincorporated business	529	- 147	140	225	37	- 97	313	61	675	478
II	Non-financial private corporations	- 11	13	- 48	24	639	263	52	105	123	978
V	Non-financial government enterprises	211	12	66	132	75	121	- 54	97	243	274
IV 1.	Federal	186	- 68	14	82	33	123	- 23	49	96	215
IV 2.	Provincial	25	80	52	50	42	- 2	- 31	48	147	59
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
I	Banks and similar lending institutions	- 18	- 57	41	- 121	169	- 22	126	- 170	- 57	152
VI 1.	Chartered banks	-	-	5	- 4	- 1	-	3	- 1	-	8
VI 2.	Other lending institutions	- 18	- 57	36	- 117	170	- 22	129	- 169	- 59	160
VI 2.1.	Quebec savings banks	1	-	2	2	1	-	-	-	1	3
VI 2.2.	Credit unions and caisses populaires	21	10	- 29	- 12	36	- 12	4	- 31	4	16
VI 2.3.	Trust companies	6	- 7	15	2	1	-	4	1	2	-
VI 2.4.	Mortgage loan companies	1	13	- 23	2	23	29	10	46	- 17	64
VI 2.5.	Sales finance and consumer loan companies	- 47	- 73	105	- 111	109	- 40	119	- 185	- 47	77
II	Other private financial institutions	147	87	- 113	190	94	- 71	2	150	19	215
VIII 1.	Investment dealers	111	92	- 86	198	117	- 71	14	157	96	258
VIII 2.	Mutual funds	-	2	3	5	6	- 1	-	1	4	-
VIII 3.	Closed-end funds	- 1	- 12	-	-	15	- 9	4	2	- 27	10
VIII 4.	Other, n.e.i.	37	5	- 30	- 3	- 43	15	- 15	- 8	- 54	- 46
X	Public financial institutions	27	- 10	- 19	5	25	2	- 17	13	12	15
IX 1.	Federal	18	- 18	- 1	- 1	17	- 15	- 8	-	-	7
IX 2.	Provincial	9	8	- 18	6	8	17	- 9	13	12	22
X	Federal government	5	- 52	- 6	- 26	- 63	- 19	- 41	- 12	- 61	- 149
CI	Provincial and municipal governments	15	- 137	152	- 306	- 80	- 78	203	280	221	351
XI 1.	Provincial	86	- 50	64	- 34	25	22	100	- 20	13	113
XI 2.	Municipal	- 71	- 87	88	340	- 105	- 100	103	300	208	238
II	Rest of the world	- 2	23	59	24	71	8	- 27	13	44	76
	Change in assets	694	- 227	909	879	663	- 106	707	299	1,960	2,143
II	Non-financial private corporations	8	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 82	- 109
V	Non-financial government enterprises	290	2	- 85	78	4	- 46	- 21	67	196	15
IV 1.	Federal	290	2	- 85	78	4	- 47	- 21	67	196	14
IV 2.	Provincial	-	-	-	-	-	1	-	-	-	1
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
V	The monetary authorities	-	-	5	- 4	- 1	-	1	- 1	2	- 4
	Bank of Canada	-	-	5	- 4	- 1	-	1	- 1	2	- 4
VI	Banks and similar lending institutions	279	- 217	793	534	362	- 3	544	158	1,340	1,437
VI 1.	Chartered banks	214	- 167	578	493	389	- 32	446	30	1,076	1,360
VI 2.	Other lending institutions	65	- 50	215	41	- 27	- 35	98	128	264	77
VI 2.1.	Quebec savings banks	- 1	1	- 2	2	4	- 1	4	- 1	- 5	1
VI 2.2.	Credit unions and caisses populaires	5	6	5	- 18	8	- 5	7	2	17	- 8
VI 2.3.	Trust companies	- 38	40	- 1	-	- 17	5	33	5	28	21
VI 2.4.	Mortgage loan companies	- 1	6	- 4	3	-	- 1	1	1	4	3
VI 2.5.	Sales finance and consumer loan companies	100	- 103	217	54	- 14	- 33	53	121	220	60
II	Insurance companies and pension funds	1	-	-	-	1	-	-	-	1	1
VII 2.	Fraternal benefit societies	1	-	-	-	1	-	-	-	1	1
III	Other private financial institutions	- 5	14	- 15	185	190	- 109	- 52	23	- 6	214
VIII 1.	Investment dealers	- 5	14	- 15	192	194	- 113	- 53	32	- 6	220
VIII 4.	Other, n.e.i. ....	..	..	..	- 7	- 4	4	1	- 9	-	6
IX	Public financial institutions	100	38	74	64	67	86	118	54	271	335
IX 1.	Federal	38	31	49	45	25	46	64	30	163	180
IX 2.	Provincial	62	7	25	19	42	40	54	24	108	155
X	Federal government	12	30	112	66	45	- 15	54	34	198	150
XI	Provincial and municipal governments	11	18	18	33	10	6	13	21	88	62
XI 1.	Provincial	11	18	18	33	10	8	13	20	87	64
XI 2.	Municipal	-	-	-	-	-	2	-	1	1	- 2
III	Rest of the world	- 2	- 60	41	- 59	18	- 6	89	- 47	- 48	42

TABLE 7-22. Categories, by Quarters, 1968-70
Bank Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	214	- 167	578	493	389	32	446	30	1,076	1,360
I		Persons	- 209	41	637	120	- 304	- 213	150	- 238	741	- 247
II		Unincorporated business	40	43	15	33	129	4	- 21	- 28	80	145
III		Non-financial private corporations	18	82	- 83	88	498	247	111	113	215	944
IV		Non-financial government enterprises	203	- 69	13	65	16	143	4	73	87	228
	IV 1.	Federal	191	- 65	11	83	35	121	- 20	57	103	219
	IV 2.	Provincial	12	- 4	2	- 18	- 19	22	24	16	- 16	9
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	- 19	- 55	56	- 132	126	- 27	95	- 153	- 44	62
	VI 2.	Other lending institutions	- 19	- 55	56	- 132	126	- 27	95	- 153	- 44	62
	VI 2.1.	Quebec savings banks	1	--	- 2	2	1	--	--	--	- 1	3
	VI 2.2.	Credit unions and caisses populaires	20	1	- 19	- 6	24	- 7	1	- 23	- 1	12
	VI 2.3.	Trust companies	3	- 2	- 4	1	4	1	- 5	3	- 1	1
	VI 2.4.	Mortgage loan companies	- 3	18	- 23	- 10	15	11	6	8	- 15	22
	VI 2.5.	Sales finance and consumer loan companies	- 40	- 72	104	- 119	82	- 32	93	- 141	- 26	24
VIII		Other private financial institutions	187	- 2	- 136	143	24	- 25	7	105	- 29	149
	VIII 1.	Investment dealers	154	- 4	- 102	140	56	- 31	17	120	7	182
	VIII 2.	Mutual funds	--	--	3	- 3	3	- 3	--	--	3	- 3
	VIII 3.	Closed-end funds	--	- 1	1	--	14	- 8	5	- 5	- 12	11
	VIII 4.	Other, n.e.i.	33	3	- 38	6	- 49	17	- 15	- 10	- 27	- 41
IX		Public financial institutions	20	- 17	- 10	1	20	- 3	- 22	9	-	- 4
	IX 1.	Federal	18	- 18	- 1	- 1	17	- 15	- 8	--	-	- 7
	IX 2.	Provincial	2	1	- 9	2	3	12	- 14	9	-	3
XI		Provincial and municipal governments	- 26	- 190	86	175	- 120	- 94	122	149	26	82
	XI 1.	Provincial	70	- 85	52	- 62	- 16	- 4	62	- 57	- 63	- 20
	XI 2.	Municipal	- 96	- 105	34	237	- 104	- 90	60	206	89	103
		Change in assets	214	- 167	578	493	389	32	446	30	1,076	1,360
VI		Banks and similar lending institutions	214	- 167	578	493	389	32	446	30	1,076	1,360
	VI 1.	Chartered banks	214	- 167	578	493	389	32	446	30	1,076	1,360

TABLE 7 - 23. Categories, by Quarters, 1968 - 70
Other Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector	1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
	Change in liabilities	480	- 60	331	386	274	- 138	261	269	884	783
II	Unincorporated business	489	- 190	125	192	- 92	- 101	334	89	595	333
II	Non-financial private corporations	- 29	- 69	35	- 64	141	16	- 59	- 8	- 92	34
V	Non-financial government enterprises	8	81	53	67	59	- 22	- 58	24	156	46
IV 1.	Federal	- 5	- 3	3	- 1	- 2	2	- 3	- 8	- 7	- 4
IV 2.	Provincial	13	84	50	68	61	- 24	- 55	32	163	50
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
I	Banks and similar lending institutions	1	- 2	- 15	11	43	5	31	- 17	- 13	90
VI 1.	Chartered banks	--	--	5	- 4	- 1	--	- 3	- 1	2	- 8
VI 2.	Other lending institutions	1	- 2	- 20	15	44	5	34	- 16	- 15	98
VI 2.2.	Credit unions and caisses populaires	1	9	- 10	- 6	12	- 5	3	- 8	5	4
VI 2.3.	Trust companies	3	- 5	- 11	1	- 3	--	1	- 2	3	- 1
VI 2.4.	Mortgage loan companies	4	- 5	--	12	8	18	4	38	- 2	42
VI 2.5.	Sales finance and consumer loan companies	- 7	- 1	1	8	27	- 8	26	- 44	- 21	53
II	Other private financial institutions	- 40	89	23	47	70	- 46	- 5	45	48	66
VIII 1.	Investment dealers	- 43	96	16	58	61	- 40	- 3	37	89	76
VIII 2.	Mutual funds	--	2	--	- 2	2	- 3	- 1	- 1	1	- 4
VIII 3.	Closed-end funds	- 1	- 11	- 1	--	1	- 1	1	7	- 15	- 1
VIII 4.	Other, n.e.i.	4	2	8	- 9	6	- 2	--	2	- 27	- 5
X	Public financial institutions	7	7	- 9	4	5	5	5	4	12	19
IX 2.	Provincial	7	7	- 9	4	5	5	5	4	12	19
X	Federal government	5	- 52	- 6	- 26	- 63	- 19	- 41	- 12	- 61	- 149
XI	Provincial and municipal governments	41	53	66	131	40	16	81	131	195	268
XI 1.	Provincial	16	35	12	28	41	26	38	37	76	133
XI 2.	Municipal	25	18	54	103	- 1	- 10	43	94	119	135
II	Rest of the world	- 2	23	59	24	71	8	- 27	13	44	76
	Change in assets	480	- 60	331	386	274	- 138	261	269	884	783
II	Non-financial private corporations	8	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 82	- 109
IV	Non-financial government enterprises	290	2	- 85	78	4	- 46	- 21	67	196	15
IV 1.	Federal	290	2	- 85	78	4	- 47	- 21	67	196	14
IV 2.	Provincial	--	--	--	--	--	1	--	--	--	1
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	--	--	5	- 4	- 1	--	1	- 1	2	- 4
V 1.	Bank of Canada	--	--	5	- 4	- 1	--	1	- 1	2	- 4
VI	Banks and similar lending institutions	65	- 50	215	41	- 27	- 35	98	128	264	77
VI 2.	Other lending institutions	65	- 50	215	41	- 27	- 35	98	128	264	77
VI 2.1.	Quebec savings banks	- 1	1	- 2	2	- 4	- 1	4	- 1	- 5	1
VI 2.2.	Credit unions and caisses populaires	5	6	5	- 18	8	- 5	7	2	17	- 8
VI 2.3.	Trust companies	- 38	40	- 1	--	- 17	5	33	5	28	21
VI 2.4.	Mortgage loan companies	- 1	6	- 4	3	--	- 1	1	1	4	3
VI 2.5.	Sales finance and consumer loan companies	100	- 103	217	54	- 14	- 33	53	121	220	60
II	Insurance companies and pension funds	1	--	--	--	1	--	--	--	1	1
VII 2.	Fraternal benefit societies	1	--	--	--	1	--	--	--	1	1
III	Other private financial institutions	- 5	14	- 15	185	190	- 109	- 52	23	- 6	214
VIII 1.	Investment dealers	- 5	14	- 15	192	194	- 113	- 53	32	- 6	220
VIII 4.	Other, n.e.i. ....	..	..	..	- 7	- 4	4	1	- 9	--	- 6
IX	Public financial institutions	100	38	74	64	67	86	118	54	271	335
IX 1.	Federal	38	31	49	45	25	46	64	30	163	180
IX 2.	Provincial	62	7	25	19	42	40	54	24	108	155
X	Federal government	12	30	112	66	45	- 15	54	34	198	150
XI	Provincial and municipal governments	11	18	18	33	10	6	13	21	88	62
XI 1.	Provincial	11	18	18	33	10	8	13	20	87	64
XI 2.	Municipal	--	--	--	--	--	- 2	--	1	1	- 2
III	Rest of the world	- 2	- 60	41	- 59	18	- 6	89	- 47	- 48	42

TABLE 7-24. Categories, by Quarters, 1968-70
Government of Canada Treasury Bills, Sector and Subsector Transactions
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
X		Change in liabilities	205	155	- 15	15	25	30	--	--	380	70
		Federal government	205	155	- 15	15	25	30	--	--	380	70
		Change in assets	205	155	- 15	15	25	30	--	--	380	70
I		Persons	- 9	- 38	- 3	10	- 67	37	- 69	59	40	- 89
III		Non-financial private corporations	12	- 55	--	5	54	- 38	47	- 65	- 1	- 88
IV		Non-financial government enterprises	7	2	- 12	4	- 5	- 2	3	14	2	--
	IV 1.	Federal	12	- 1	- 8	2	- 3	- 2	3	9	2	--
	IV 2.	Provincial	- 5	3	- 4	2	- 2	--	--	5	--	--
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	31	68	150	- 99	- 45	94	75	- 74	- 86	25
	V 1.	Bank of Canada	31	68	150	- 99	- 45	94	75	- 74	- 86	25
VI		Banks and similar lending institutions	212	198	- 178	24	79	- 53	- 41	77	386	9
	VI 1.	Chartered banks	224	210	- 176	31	65	- 56	- 77	110	399	- 37
	VI 2.	Other lending institutions	- 12	- 12	- 2	- 7	14	3	36	- 33	- 13	- 46
	VI 2.2.	Credit unions and caisses populaires.....	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	- 7	- 10	- 2	- 7	7	- 6	- 2	- 1	--	--
	VI 2.4.	Mortgage loan companies	--	- 2	--	--	5	- 5	12	- 2	- 8	12
	VI 2.5.	Sales finance and consumer loan companies	- 5	--	--	--	2	2	26	- 30	- 5	30
VII		Insurance companies and pension funds	- 17	7	- 1	7	- 9	- 9	11	- 11	3	--
	VII 1.	Life insurance companies	- 10	2	- 1	- 4	- 3	- 9	2	--	6	- 14
	VII 3.	Fire and casualty insurance companies	- 7	5	--	11	- 6	--	9	- 11	- 3	14
VIII		Other private financial institutions	- 23	- 46	10	56	28	- 9	- 41	- 6	- 25	34
	VIII 1.	Investment dealers	- 21	- 46	--	42	50	- 8	- 43	- 6	- 29	41
	VIII 2.	Mutual funds	--	--	10	14	- 23	--	2	- 2	5	- 7
	VIII 3.	Close-end funds	--	--	--	--	1	- 1	--	1	--	--
	VIII 4.	Other, n.e.i.	- 2	--	--	--	--	--	--	1	- 1	--
IX		Public financial institutions	--	1	--	--	--	--	--	--	1	--
	IX 1.	Federal	--	1	--	--	--	--	--	--	1	--
X		Federal government	- 3	2	3	- 6	1	4	- 4	--	2	- 5
XI		Provincial and municipal governments	- 6	5	3	1	- 6	1	--	--	10	- 4
	XI 1.	Provincial	- 6	5	1	2	- 5	1	--	--	8	- 2
	XI 2.	Municipal	--	--	2	- 1	- 1	--	--	- 2	--	--
XIII		Rest of the world	1	11	13	13	- 5	5	19	6	48	82

TABLE 7-25. Categories, by Quarters, 1968-70
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
III VI	VI 2.	Change in liabilities	178	- 160	246	311	42	206	141	115	582	700
		Non-financial private corporations	43	- 122	202	133	- 66	39	64	54	186	302
		Banks and similar lending institutions	166	- 24	35	138	- 85	138	38	80	329	229
		Other lending institutions	166	- 24	35	138	- 85	138	38	80	329	229
VIII	VIII 4.	Sales finance and consumer loan companies	166	- 24	35	138	- 85	138	38	80	329	229
		Other private financial institutions	- 31	- 14	9	40	61	29	39	- 19	67	169
		Other, n.e.i.	- 31	- 14	9	40	61	29	39	- 19	67	169
		Change in assets	178	- 160	246	311	42	206	141	115	582	700
I III IV	IV 2.	Persons	52	- 445	552	44	43	117	78	- 380	601	282
		Non-financial private corporations	27	128	- 107	- 11	- 135	22	54	132	40	- 70
		Non-financial government enterprises	1	9	- 3	- 2	10	- 4	- 1	- 3	- 7	3
		Provincial	1	9	- 3	- 2	10	- 4	- 1	- 3	- 7	3
V	V 1.	The monetary authorities	--	--	--	--	4	- 4	3	- 2	--	--
		Bank of Canada	--	--	--	--	4	- 4	3	- 2	--	--
		Banks and similar lending institutions	49	102	- 115	110	- 10	46	- 49	214	69	97
		Other lending institutions	49	102	- 115	110	- 10	46	- 49	214	69	97
VI	VI 2. VI 2.3. VI 2.4. VI 2.5.	Trust companies	35	66	- 59	52	5	53	- 41	163	79	69
		Mortgage loan companies	- 12	17	- 16	12	- 14	- 3	- 1	27	1	- 6
		Sales finance and consumer loan companies	26	19	- 40	46	- 1	- 4	- 7	24	- 11	34
		Insurance companies and pension funds	- 10	- 2	- 38	70	- 4	54	- 8	77	5	112
VII	VII 1. VII 3.	Life insurance companies	- 14	- 6	- 38	72	- 9	35	- 14	74	- 1	84
		Fire and casualty insurance companies	4	4	--	- 2	5	19	6	3	6	28
		Other private financial institutions	112	76	- 54	- 54	60	58	- 7	160	4	57
		Investment dealers	90	30	4	- 74	48	20	34	114	65	28
VIII	VIII 1. VIII 2. VIII 3. VIII 4.	Mutual funds	32	47	- 55	19	- 9	56	- 36	51	- 18	30
		Close-end funds	- 1	- 12	- 5	- 8	7	--	- 5	1	- 1	- 6
		Other, n.e.i.	- 9	11	- 8	9	14	- 18	--	- 6	- 44	5
		Public financial institutions	--	--	--	--	--	--	--	--	--	--
IX X XIII	IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--
		Federal government	- 6	- 2	- 2	- 2	- 8	- 6	- 11	- 2	--	--
		Rest of the world	- 53	- 34	13	156	74	- 91	77	- 72	- 128	216

TABLE 7-26. Categories, by Quarters, 1968-70
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Subsector		1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
	Change in liabilities	543	516	439	296	688	837	679	420	2,037	2,500
	Unincorporated business	513	503	415	203	659	801	646	328	1,980	2,309
	Non-financial private corporations	32	15	21	93	30	37	31	94	59	191
	Non-financial government enterprises	- 2	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 8	- 4
IV 2.	Provincial	- 2	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 8	- 4
	Banks and similar lending institutions	--	--	--	1	--	--	1	--	--	2
VI 2.	Other lending institutions	--	--	--	1	--	--	1	--	--	2
VI 2.5.	Sales finance and consumer loan companies	--	--	--	1	--	--	1	--	--	2
	Other private financial institutions	--	--	5	--	--	--	2	--	6	2
VIII 4.	Other, n.e.i.	--	--	5	--	--	--	2	--	6	2
	Public financial institutions	--	--	--	--	--	--	--	--	--	--
IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--
	Change in assets	543	516	439	296	688	837	679	420	2,037	2,500
	Non-financial private corporations	- 2	- 12	21	- 65	68	7	--	- 17	55	10
	Non-financial government enterprises	8	--	1	--	--	--	--	--	9	--
IV 1.	Federal	9	--	1	--	--	--	--	--	10	--
IV 2.	Provincial	- 1	--	--	--	--	--	--	--	- 1	--
	Banks and similar lending institutions	228	230	208	131	364	424	344	217	843	1,263
VI 1.	Chartered banks	60	32	68	75	90	64	35	- 11	203	264
VI 2.	Other lending institutions	168	198	140	56	274	360	309	228	640	999
VI 2.1.	Quebec savings banks	4	--	6	5	13	9	7	12	13	34
VI 2.2.	Credit unions and caisses populaires	41	30	1	7	31	42	22	18	129	102
VI 2.3.	Trust companies	84	96	76	61	133	183	170	134	309	547
VI 2.4.	Mortgage loan companies	32	72	51	25	75	100	80	56	166	280
VI 2.5.	Sales finance and consumer loan companies	7	--	6	- 42	22	26	30	8	23	36
	Insurance companies and pension funds	153	148	62	66	106	166	181	85	469	519
VII 1.	Life insurance companies	122	104	117	50	82	140	122	47	392	394
VII 2.	Fraternal benefit societies	1	1	1	1	1	1	1	1	4	4
VII 3.	Fire and casualty insurance companies	1	--	2	- 1	1	2	--	2	5	2
VII 4.	Pension funds	29	43	- 58	16	22	23	58	35	68	119
	Other private financial institutions	- 1	- 3	- 1	--	- 16	1	- 19	- 1	- 4	- 34
VIII 2.	Mutual funds	- 1	- 3	- 1	- 1	1	1	--	--	- 4	1
VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
VIII 4.	Other, n.e.i.	--	--	--	1	- 17	--	- 19	- 1	--	- 35
	Public financial institutions	101	110	83	113	86	159	109	86	442	467
IX 1.	Federal	98	106	81	109	79	154	101	81	431	443
IX 2.	Provincial	3	4	2	4	7	5	8	5	11	24
	Federal government	16	16	3	9	- 2	50	12	5	51	69
	Provincial and municipal governments	40	27	62	42	82	30	52	45	172	206
XI 1.	Provincial	40	27	62	42	82	30	52	45	172	206

TABLE 7-27. Categories, by Quarters, 1968-70
Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	729	1,090	1,713	549	664	472	1,793	641	3,852	3,477
III		Non-financial private corporations	231	170	- 40	106	203	285	186	248	553	78
IV		Non-financial government enterprises	38	177	52	193	63	57	129	138	340	44
	IV 1.	Federal	- 59	- 3	- .3	- 3	- 5	- 70	- 3	- 2	- 67	- 8
	IV 2.	Provincial	97	180	55	196	68	127	132	140	407	52
VI		Banks and similar lending institutions	27	38	32	- 1	53	- 30	67	- 6	33	8
	VI 1.	Chartered banks	--	--	--	--	--	--	--	--	--	--
	VI 2.	Other lending institutions	27	38	32	- 1	53	- 30	67	- 6	33	8
	VI 2.5.	Sales finance and consumer loan companies	27	38	32	- 1	53	- 30	67	- 6	33	8
VIII		Other private financial institutions	8	6	11	- 6	26	23	6	27	35	4
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	8	6	11	- 6	26	23	6	27	35	4
IX		Public financial institutions	50	12	23	15	40	20	30	17	97	10
	IX 2.	Provincial	50	12	23	15	40	20	30	17	97	10
X		Federal government	- 1	154	1,156	- 149	- 174	- 263	1,081	- 161	1,072	49
XI		Provincial and municipal governments	376	533	479	391	453	380	294	378	1,722	1,511
	XI 1.	Provincial	218	440	343	327	274	330	231	220	1,247	1,161
	XI 2.	Municipal	158	93	136	64	179	50	63	158	475	350
		Change in assets	729	1,090	1,713	549	664	472	1,793	641	3,852	3,477
I		Persons	- 483	- 552	563	- 335	- 91	- 679	1,133	- 272	- 674	- 2
III		Non-financial private corporations	26	49	- 16	- 49	23	34	- 26	- 24	- 27	- 1
IV		Non-financial government enterprises	21	- 8	8	19	5	- 3	- 18	- 2	- 9	-
	IV 1.	Federal	- 3	--	1	1	--	--	1	- 7	- 5	-
	IV 2.	Provincial	24	- 8	7	18	5	- 3	- 19	5	- 4	-
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	- 16	89	115	- 8	114	- 24	63	- 101	223	14
	V 1.	Bank of Canada	- 16	89	115	- 8	114	- 24	63	- 101	223	14
VI		Banks and similar lending institutions	51	516	238	70	- 315	- 41	- 98	113	837	- 38
	VI 1.	Chartered banks	6	517	175	67	- 399	- 35	- 128	19	692	- 49
	VI 2.	Other lending institutions	45	- 1	63	3	84	- 6	30	94	145	11
	VI 2.1.	Quebec savings banks	2	16	11	6	1	- 3	5	31	5	7
	VI 2.2.	Credit unions and caisses populaires	10	1	- 11	1	30	9	31	44	11	7
	VI 2.3.	Trust companies	33	- 3	36	9	74	- 11	- 13	39	100	5
	VI 2.4.	Mortgage loan companies	- 3	- 6	7	- 6	5	- 1	11	14	- 1	-
	VI 2.5.	Sales finance and consumer loan companies	3	- 9	20	- 7	- 26	- 4	4	- 8	4	- 3
VII		Insurance companies and pension funds	119	141	88	128	90	105	226	122	518	54
	VII 1.	Life insurance companies	56	49	- 6	7	23	3	--	29	174	3
	VII 2.	Fraternal benefit societies	--	2	--	1	--	2	--	1	3	--
	VII 3.	Fire and casualty insurance companies	--	39	22	7	13	35	36	3	91	9
	VII 4.	Pension funds	63	51	72	113	54	65	190	89	250	42
VIII		Other private financial institutions	51	60	- 76	- 6	- 19	50	- 33	70	15	-
	VIII 1.	Investment dealers	69	66	- 96	- 1	- 6	35	- 52	75	2	- 2
	VIII 2.	Mutual funds	- 3	- 14	- 2	8	- 4	3	3	- 12	- 11	1
	VIII 3.	Closed-end funds	--	7	- 1	- 11	3	3	- 2	--	4	-
	VIII 4.	Other, n.e.i.	- 15	1	23	- 2	- 12	9	18	7	20	1
IX		Public financial institutions	78	82	45	64	88	69	56	70	235	27
	IX 1.	Federal	7	4	3	8	12	6	--	11	20	2
	IX 2.	Provincial	71	78	42	56	76	63	56	59	215	25
X		Federal government	- 37	60	197	- 147	76	12	81	- 25	130	2
XI		Provincial and municipal governments	147	81	144	126	189	201	51	97	482	56
	XI 1.	Provincial	123	74	124	111	166	201	25	76	433	50
	XI 2.	Municipal	24	7	20	15	23	--	26	21	49	6
XII		Social security	203	195	167	177	209	252	171	178	713	80
	XII 1.	Federal	203	195	167	177	209	252	171	178	713	80
XIII		Rest of the world	569	377	240	510	295	496	187	415	1,409	1,488

TABLE 7-28. Categories, by Quarters, 1968-70
Government of Canada Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars												
IV	IV 1.	Change in liabilities	- 60	151	1,153	- 152	- 179	- 333	1,078	- 163	1,005	414
		Non-financial government enterprises	- 59	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 67	- 81
		Federal	- 59	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 67	- 81
X		Federal government	- 1	154	1,156	- 149	- 174	- 263	1,081	- 161	1,072	495
I		Change in assets	- 60	151	1,153	- 152	- 179	- 333	1,078	- 163	1,005	414
		Persons	- 353	- 369	652	- 55	- 115	- 375	1,041	- 77	- 241	496
		Non-financial private corporations	- 5	- 5	5	- 3	6	15	25	- 3	- 23	43
III	IV 1.	Non-financial government enterprises	25	6	6	7	3	- 10	2	- 5	25	2
		Federal	- 3	--	1	1	--	--	1	- 5	- 4	2
		Provincial	28	6	5	6	3	- 10	1	--	29	-
IV	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
		The monetary authorities	- 16	89	115	- 8	114	- 24	63	- 101	223	145
		Bank of Canada	- 16	89	115	- 8	114	- 24	63	- 101	223	145
V	VI 1.	Banks and similar lending institutions.....	48	350	207	29	- 268	- 14	- 129	- 9	597	- 382
		Chartered banks	15	395	136	21	- 325	- 30	- 128	- 22	537	- 462
		Other lending institutions	33	- 45	71	8	57	16	- 1	13	60	80
VI	VI 2.1.	Quebec savings banks	- 1	- 1	1	- 1	--	--	--	--	1	- 1
		Credit unions and caisses populaires	- 1	1	2	- 3	4	3	2	7	- 8	6
		Trust companies	27	- 39	51	17	50	12	- 5	6	62	74
VII	VI 2.4.	Mortgage loan companies	3	--	7	- 5	3	1	2	3	- 2	1
		Sales finance and consumer loan companies	5	- 6	10	--	--	--	--	- 3	7	-
		Insurance companies and pension funds	- 2	- 12	- 2	- 10	9	38	49	- 16	33	86
VIII	VII 1.	Life insurance companies	- 4	- 19	7	- 2	- 4	--	14	8	12	8
		Fraternal benefit societies	--	1	--	--	--	1	--	--	1	1
		Fire and casualty insurance companies	- 4	2	- 6	- 19	8	31	17	- 32	8	37
IX	VII 4.	Pension funds	6	4	- 3	11	5	6	18	8	12	40
		Other private financial institutions	36	11	- 66	34	- 5	29	- 38	60	- 40	20
		Investment dealers	37	12	- 65	35	- 7	30	- 37	58	- 42	21
X	VIII 1.	Mutual funds	- 1	- 2	- 1	- 1	- 1	- 3	1	1	2	- 4
		Closed-end funds	--	- 1	--	--	3	2	- 1	--	- 2	4
		Other, n.e.i.	--	2	--	--	--	--	- 1	1	2	- 1
XI	IX 1.	Public financial institutions	19	16	17	8	16	4	- 7	13	60	21
		Federal	7	4	3	8	12	6	--	9	20	26
		Provincial	12	12	14	--	4	- 2	- 7	4	40	- 5
XII	IX 2.	Federal government	- 38	62	194	- 148	76	10	82	- 32	122	20
		Provincial and municipal governments	4	3	5	- 29	13	- 2	2	5	30	- 16
		Provincial	1	7	4	- 30	7	- 2	1	5	28	- 24
XIII	XI 2.	Municipal	3	- 4	1	1	6	--	1	--	2	8
		Social security	2	1	--	1	1	--	2	1	5	4
		Federal	2	1	--	1	1	--	2	1	5	4
XIV	XII 1.	Rest of the world	220	- 1	20	22	- 29	- 4	- 14	1	214	- 25

TABLE 7-29. Categories, by Quarters, 1968-70
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	364	629	417	537	381	475	390	376	1,741	1,781
IV		Non-financial government enterprises	97	180	55	196	68	127	132	140	407	521
	IV 2.	Provincial	97	180	55	196	68	127	132	140	407	521
IX		Public financial institutions	50	12	23	15	40	20	30	17	97	101
	IX 2.	Provincial	50	12	23	15	40	20	30	17	97	101
XI		Provincial and municipal governments	217	437	339	326	273	328	228	219	1,237	1,151
	XI 1.	Provincial	217	437	339	326	273	328	228	219	1,237	1,151
		Change in assets	364	629	417	537	381	475	390	376	1,741	1,781
I		Persons	- 64	- 41	- 8	- 147	- 75	- 186	- 131	- 107	- 218	- 531
III		Non-financial private corporations	-	-	-	-	-	-	-	- 20	-	-
IV		Non-financial government enterprises	- 8	- 14	2	11	1	4	- 21	-	- 38	-
	IV 1.	Federal	-	-	-	-	-	-	-	- 2	- 1	-
	IV 2.	Provincial	- 8	- 14	2	11	1	4	- 21	2	- 37	-
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	- 31	78	- 16	33	- 46	- 36	44	36	29	-
	VI 1.	Chartered banks	- 18	51	- 12	8	- 35	- 9	12	- 3	30	-
	VI 2.	Other lending institutions	- 13	27	- 4	25	- 11	- 27	32	39	- 1	-
	VI 2.1.	Quebec savings banks	1	2	2	4	- 4	- 3	2	5	4	-
	VI 2.2.	Credit unions and caisses populaires	- 2	3	- 9	18	10	2	9	3	1	-
	VI 2.3.	Trust companies	- 7	32	- 6	2	2	- 17	14	18	- 1	-
	VI 2.4.	Mortgage loan companies	- 3	- 7	- 1	1	- 1	- 1	7	11	- 2	-
	VI 2.5.	Sales finance and consumer loan companies	- 2	- 3	10	-	- 18	- 8	-	2	- 3	-
VII		Insurance companies and pension funds	42	76	102	77	28	6	103	59	284	211
	VII 1.	Life insurance companies	10	36	- 18	2	8	- 14	6	2	55	-
	VII 2.	Fraternal benefit societies	-	1	1	1	-	1	1	1	3	-
	VII 3.	Fire and casualty insurance companies	3	19	18	18	- 7	- 13	2	15	50	-
	VII 4.	Pension funds	29	20	101	56	27	32	94	41	176	201
VIII		Other private financial institutions	14	43	- 34	- 18	- 19	11	- 21	7	21	-
	VIII 1.	Investment dealers	15	51	- 33	- 19	- 1	6	- 24	15	35	-
	VIII 2.	Mutual funds	- 1	- 8	- 1	1	- 3	3	4	- 8	- 14	-
	VIII 3.	Closed-end funds	-	-	-	-	-	1	- 1	-	-	-
	VIII 4.	Other, n.e.l.	-	-	-	-	- 15	1	-	-	-	-
IX		Public financial institutions	44	56	15	43	62	51	49	44	144	211
	IX 1.	Federal	-	-	-	-	-	-	-	1	-	-
	IX 2.	Provincial	44	56	15	43	62	51	49	43	144	211
X		Federal government	1	- 1	10	- 1	- 1	1	- 1	6	9	-
XI		Provincial and municipal governments	15	- 1	17	58	36	67	18	- 50	49	111
	XI 1.	Provincial	7	3	16	56	31	70	16	- 53	45	111
	XI 2.	Municipal	8	- 4	1	2	5	- 3	2	3	4	-
XII		Social security	201	194	167	176	208	252	169	177	708	811
	XII 1.	Federal	201	194	167	176	208	252	169	177	708	811
XIII		Rest of the world	150	239	162	305	187	305	181	224	753	911

TABLE 7-30. Categories, by Quarters, 1968-70
Municipal Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	158	93	136	64	179	50	63	158	475	356
		Provincial and municipal governments	158	93	136	64	179	50	63	158	475	356
	XI 2.	Municipal	158	93	136	64	179	50	63	158	475	356
		Change in assets	158	93	136	64	179	50	63	158	475	356
I		Persons	34	--	66	19	19	- 34	32	- 19	96	36
II		Non-financial private corporations	--	--	--	--	--	--	--	--	--	--
V		Non-financial government enterprises	2	--	--	1	1	--	--	2	2	2
	IV 1.	Federal	--	--	--	--	--	--	--	--	--	--
	IV 2.	Provincial	2	--	--	1	1	--	--	2	2	2
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	6	23	2	- 1	--	- 2	- 3	26	48	- 6
	VI 1.	Chartered banks	- 2	17	- 1	6	- 4	- 5	- 7	- 4	18	- 10
	VI 2.	Other lending institutions	8	6	3	- 7	4	3	4	30	30	4
	VI 2.1.	Quebec savings banks	1	7	3	2	3	- 1	- 1	--	11	3
	VI 2.2.	Credit unions and caisses populaires	7	--	- 3	- 4	--	10	16	19	11	22
	VI 2.3.	Trust companies	1	- 1	3	- 5	1	- 5	- 16	11	10	- 25
	VI 2.4.	Mortgage loan companies	- 1	--	--	--	--	- 1	1	--	- 2	--
	VI 2.5.	Sales finance and consumer loan companies	--	--	--	--	--	--	4	--	--	4
II		Insurance companies and pension funds	13	13	- 24	17	9	13	12	23	8	51
	VII 1.	Life insurance companies	3	4	- 14	- 3	4	- 1	- 12	4	- 7	- 12
	VII 2.	Fraternal benefit societies	1	--	--	--	1	--	--	--	1	1
	VII 3.	Fire and casualty insurance companies	1	3	4	4	- 3	5	- 2	7	6	4
	VII 4.	Pension funds	8	6	- 14	16	7	9	26	12	8	58
III		Other private financial institutions	6	- 2	12	- 15	5	- 3	1	11	12	- 12
	VIII 1.	Investment dealers	6	- 2	12	- 17	5	- 3	1	11	12	- 14
	VIII 2.	Mutual funds	--	--	--	2	--	--	--	--	--	2
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	--	--	--	--	--	--	--	--	--
IX		Public financial institutions	6	5	9	4	4	5	14	4	21	27
	IX 2.	Provincial	6	5	9	4	4	5	14	4	21	27
X		Federal government	- 1	--	- 10	--	--	--	--	--	- 8	--
XI		Provincial and municipal governments	76	47	73	14	69	38	48	85	238	169
	XI 1.	Provincial	63	33	57	3	60	32	27	70	199	122
	XI 2.	Municipal	13	14	16	11	9	6	21	15	39	47
III		Rest of the world	16	7	8	25	72	33	- 41	26	58	89

TABLE 7-31. Categories, by Quarters, 1968-70
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	267	217	7	100	283	280	262	270	631	
III		Non-financial private corporations	231	170	- 40	106	203	285	186	248	553	
VI	VI 1. VI 2. VI 2.5	Banks and similar lending institutions	27	38	32	- 1	53	- 30	67	- 6	33	
		Chartered banks	--	--	--	--	--	--	--	--	--	
		Other lending institutions	27	38	32	- 1	53	- 30	67	- 6	33	
		Sales finance and consumer loan companies	27	38	32	- 1	53	- 30	67	- 6	33	
VIII	VIII 4.	Other private financial institutions	8	6	11	- 6	26	23	6	27	35	
		Other, n.e.i.	8	6	11	- 6	26	23	6	27	35	
XI	XI 1.	Provincial and municipal governments	1	3	4	1	1	2	3	1	10	
		Provincial	1	3	4	1	1	2	3	1	10	
		Change in assets	267	217	7	100	283	280	262	270	631	
I		Persons	- 100	- 142	- 147	- 152	80	- 84	191	- 69	- 311	
III		Non-financial private corporations	31	54	- 21	- 46	17	19	- 51	- 1	- 4	
IV	IV 1. IV 2. IV 3.	Non-financial government enterprises	2	--	--	--	--	3	1	1	2	
		Federal	--	--	--	--	--	--	--	--	--	
		Provincial	2	--	--	--	--	3	1	1	2	
		Municipal	--	--	--	--	--	--	--	--	--	
VI	VI 1. VI 2. VI 2.1. VI 2.2. VI 2.3. VI 2.4. VI 2.5.	Banks and similar lending institutions	28	65	45	9	- 1	11	- 10	60	163	
		Chartered banks	11	54	52	32	- 35	9	- 5	48	107	
		Other lending institutions	17	11	- 7	- 23	34	2	- 5	12	56	
		Quebec savings banks	1	8	5	- 1	2	5	- 4	--	15	
		Credit unions and caisses populaires	6	- 3	- 1	- 10	16	- 6	- 4	15	7	
		Trust companies	12	5	- 12	- 5	21	- 1	- 6	4	29	
		Mortgage loan companies	- 2	1	- 1	- 2	3	--	1	--	5	
		Sales finance and consumer loan companies	--	--	--	- 7	- 8	4	--	- 7	--	
VII	VII 1. VII 2. VII 3. VII 4.	Insurance companies and pension funds	66	64	12	44	44	48	62	56	193	
		Life insurance companies	47	28	19	10	15	18	- 8	15	114	
		Fraternal benefit societies	- 1	--	- 1	--	- 1	--	- 1	--	- 2	
		Fire and casualty insurance companies	--	15	6	4	15	12	19	13	27	
		Pension funds	20	21	- 12	30	15	18	52	28	54	
VIII	VIII 1. VIII 2. VIII 3. VIII 4.	Other private financial institutions	- 5	8	12	- 7	--	13	25	- 8	22	
		Investment dealers	11	5	- 10	--	- 3	2	8	- 9	- 3	
		Mutual funds	- 1	- 4	--	6	--	3	- 2	- 5	1	
		Closed-end funds	--	8	- 1	- 11	--	--	--	--	6	
		Other, n.e.i.	- 15	- 1	23	- 2	3	8	19	6	18	
IX	IX 1. IX 2.	Public financial institutions	9	5	4	9	6	9	--	9	10	
		Federal	--	--	--	--	--	--	--	1	--	
		Provincial	9	5	4	9	6	9	--	8	10	
X		Federal government	1	- 1	3	2	1	1	--	1	7	
XI	XI 1. XI 2.	Provincial and municipal governments	52	32	49	83	71	98	- 17	57	165	
		Provincial	52	31	47	82	68	101	- 19	54	161	
		Municipal	--	1	2	1	3	- 3	2	3	4	
XIII		Rest of the world	183	132	50	158	65	162	61	164	384	

TABLE 7-32. Categories, by Quarters, 1968-70
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1968			1969				1970	Annual	
			II	III	IV	I	II	III	IV	I	1968	1969
			millions of dollars									
		Change in liabilities	434	431	418	378	432	399	590	348	1,693	1,693
VII	VII 1. VII 2. VII 4.	Insurance companies and pensions funds	394	448	431	389	401	413	598	361	1,693	1,693
		Life insurance companies	177	207	167	187	168	226	248	164	779	779
		Fraternal benefit societies	2	3	3	2	2	3	3	2	10	10
		Pension funds	215	238	261	200	231	184	347	195	904	904
X		Federal government	40	- 17	- 13	- 11	31	- 14	- 8	- 13	--	--
		Change in assets	434	431	418	378	432	399	590	348	1,693	1,693
I		Persons	434	431	418	378	432	399	590	348	1,693	1,693

TABLE 7-33. Categories, by Quarters, 1968-70
 Claims on Associated Enterprises, Sector and Subsector Transactions
 (Financial Accounts, Categories 3510 and 2510)

Subsector	1968			1969				1970	Annual	
	II	III	IV	I	II	III	IV	I	1968	1969
millions of dollars										
Change in liabilities	- 125	2,378	38	- 363	- 278	1,022	- 393	618	1,455	- 12
Unincorporated business	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,934
Non-financial private corporations	213	117	197	- 44	258	- 30	- 110	125	719	74
Non-financial government enterprises	194	156	98	132	134	181	124	186	504	571
IV 1. Federal	158	54	32	56	12	57	72	76	289	197
IV 2. Provincial	37	102	56	73	122	125	51	111	208	371
IV 3. Municipal	- 1	-	10	3	-	-	1	-	7	3
The monetary authorities	546	233	330	- 37	- 162	4	199	511	341	4
V 2. Exchange fund account	416	159	320	- 51	- 233	- 54	152	495	558	- 186
V 3. Other	130	74	10	14	71	58	47	16	- 217	190
Banks and similar lending institutions	13	8	33	24	30	53	- 13	11	55	94
VI 2. Other lending institutions	13	8	33	24	30	53	- 13	11	55	94
VI 2.3. Trust companies	8	12	9	7	9	5	- 4	12	28	3
VI 2.4. Mortgage loan companies	1	4	- 4	10	- 13	22	- 17	-	1	2
VI 2.5. Sales finance and consumer loan companies	4	- 8	28	21	34	26	8	- 1	26	89
Insurance companies and pension funds	3	- 5	- 9	- 12	3	2	23	10	- 8	16
VII 3. Fire and casualty insurance companies	3	- 5	- 9	- 12	3	2	23	10	- 8	16
Other private financial institutions	31	43	44	- 42	- 16	- 31	5	- 17	144	- 84
VIII 1. Investment dealers	-	4	2	4	- 2	9	- 5	5	5	6
VIII 4. Other, n.e.i.	31	39	42	- 46	- 14	- 40	10	- 22	139	- 90
Public financial institutions	218	222	205	236	211	277	249	212	869	973
IX 1. Federal	129	164	147	170	110	185	188	141	595	653
IX 2. Provincial	89	58	58	66	101	92	61	71	274	320
Federal government	7	3	- 15	19	32	- 26	- 13	10	27	12
Provincial and municipal governments	3	7	- 7	- 8	6	2	7	- 1	24	7
XI 1. Provincial	3	7	- 8	- 8	6	2	6	- 1	23	6
XI 2. Municipal	-	-	1	-	-	-	1	-	1	1
Social security	-	-	-	-	-	-	-	-	-	-
XII 2. Provincial	-	-	-	-	-	-	-	-	-	-
Rest of the world	- 17	9	77	55	110	30	60	110	135	255
Change in assets	17	2,417	- 1	- 73	- 99	1,414	66	750	1,655	1,308
Persons	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,934
Non-financial private corporations	168	- 67	153	48	217	228	89	196	394	582
Non-financial government enterprises	48	- 6	20	1	3	1	22	- 18	72	27
IV 1. Federal	47	- 5	19	1	-	3	17	- 18	71	21
IV 2. Provincial	1	- 1	-	-	3	- 2	4	-	-	5
IV 3. Municipal	-	-	1	-	-	-	1	-	1	1
The monetary authorities	15	4	15	7	14	8	21	14	39	50
V 1. Bank of Canada	15	4	15	7	14	8	21	14	39	50
Banks and similar lending institutions	16	19	6	58	75	68	- 16	9	40	185
VI 1. Chartered banks	5	2	10	2	3	31	7	21	16	43
VI 2. Other lending institutions	11	17	- 4	56	72	37	- 23	- 12	24	142
VI 2.3. Trust companies	4	19	4	22	3	22	- 22	1	27	25
VI 2.4. Mortgage loan companies	7	-	3	11	52	- 6	1	4	10	58
VI 2.5. Sales finance and consumer loan companies	-	- 2	- 11	23	17	21	- 2	- 17	- 13	59
Insurance companies and pension funds	-	1	6	- 5	1	-	6	- 6	7	2
VII 3. Fire and casualty insurance companies	-	1	6	- 5	1	-	6	- 6	7	2
Other private financial institutions	- 23	80	- 72	18	30	4	145	19	157	197
VIII 1. Investment dealers	- 1	1	- 1	- 1	3	-	- 1	-	-	1
VIII 2. Mutual funds	-	-	-	1	-	-	-	-	-	-
VIII 3. Closed-end funds	-	-	-	-	13	- 12	6	7	-	7
VIII 4. Other, n.e.i.	- 22	79	- 71	18	15	16	140	12	157	189
Public financial institutions	3	8	- 8	- 9	2	4	2	- 14	24	- 1
IX 1. Federal	-	-	-	-	-	-	-	-	-	-
IX 2. Provincial	3	8	- 8	- 9	2	4	2	-	24	- 1
Federal government	773	447	474	182	- 53	238	437	710	1,111	804
Provincial and municipal governments	53	104	76	76	145	151	68	114	253	440
XI 1. Provincial	54	104	66	73	145	152	67	115	246	437
XI 2. Municipal	- 1	-	10	3	-	- 1	- 1	-	7	3
Social security	75	63	32	85	110	36	31	94	262	262
XII 1. Federal	4	7	- 16	18	31	- 29	- 14	28	27	6
XII 2. Provincial	71	56	48	67	79	65	45	66	235	256
Rest of the world	225	179	212	152	241	116	185	171	651	694

TABLE 7-34. Categories, by Quarters, 1968-70
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1968			1969				1970	Annual		
			II	III	IV	I	II	III	IV	I	1968	1969	
			millions of dollars										
II		Change in liabilities	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,355	
		Unincorporated business	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,355	
I		Change in assets	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,355	
		Persons	- 1,336	1,585	- 915	- 686	- 884	560	- 924	- 539	- 1,355	- 1,355	

TABLE 7-35. Categories, by Quarters, 1968-70
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1968			1969				1970	Annual		
			II	III	IV	I	II	III	IV	I	1968	1969	
			millions of dollars										
III	VI 2.	Change in liabilities	243	172	342	- 19	385	24	- 35	239	1,045	1,045	
		Non-financial private corporations	213	117	197	- 44	258	- 30	- 110	125	719	719	
Banks and similar lending institutions		13	8	33	24	30	53	- 13	11	55	55		
Other lending institutions		13	8	33	24	30	53	- 13	11	55	55		
Trust companies		8	12	9	- 7	9	5	- 4	12	28	28		
Mortgage loan companies		1	4	- 4	10	- 13	22	- 17	-	1	1		
Sales finance and consumer loan companies		4	- 8	28	21	34	26	8	- 1	26	26		
Insurance companies and pension funds		3	- 5	- 9	- 12	3	2	23	10	- 8	- 8		
Fire and casualty insurance companies		3	- 5	- 9	- 12	3	2	23	10	- 8	- 8		
VIII		VIII 1.	Other private financial institutions	31	43	44	- 42	- 16	- 31	5	- 17	144	144
	VIII 4.	Investment dealers	-	4	2	4	- 2	9	- 5	5	5	5	
XIII		Other, n.e.i.	31	39	42	- 46	- 14	- 40	10	- 22	139	139	
		Rest of the world	- 17	9	77	55	110	30	60	110	135	135	
			millions of dollars										
III	VI 2.	Change in assets	385	211	303	271	564	416	424	371	1,245	1,245	
		Non-financial private corporations	168	- 67	153	48	217	228	89	196	394	394	
Non-financial government enterprises		- 1	- 1	- 2	-	-	-	15	- 18	- 4	- 4		
Federal		- 1	- 1	- 2	-	-	-	15	- 18	- 4	- 4		
Banks and similar lending institutions		16	19	6	58	75	68	- 16	9	40	40		
Chartered banks		5	2	10	2	3	31	7	21	16	16		
Other lending institutions		11	17	- 4	56	72	37	- 23	- 12	24	24		
Credit unions and caisses populaires		-	-	-	-	-	-	-	-	-	-		
Trust companies		4	19	4	22	3	22	- 22	1	27	27		
Mortgage loan companies		7	-	3	11	52	- 6	1	4	10	10		
Sales finance and consumer loan companies	-	- 2	- 11	23	17	21	- 2	- 17	- 13	- 13			
VII	VII 3.	Insurance companies and pension funds	-	1	6	- 5	1	-	6	- 6	7	7	
		Fire and casualty insurance companies	-	1	6	- 5	1	-	6	- 6	7	7	
VIII	VIII 1.	Other private financial institutions	- 23	80	- 72	18	30	4	145	19	157	157	
		Investment dealers	- 1	1	- 1	- 1	3	-	- 1	-	-	-	
VIII 2.	VIII 3.	Mutual funds	-	-	-	1	- 1	-	-	-	-	-	
		Closed-end funds	-	-	-	-	13	- 12	6	7	-	-	
VIII 4.		Other, n.e.i.	- 22	79	- 71	18	15	16	140	12	157	157	
		Rest of the world	225	179	212	152	241	116	185	171	651	651	

TABLE 7-36. Categories, by Quarters, 1968-70
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Subsector		1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
	Change in liabilities.....	968	621	611	342	221	438	566	918	1,765	1,567
	Non-financial government enterprises	194	156	98	132	134	181	124	186	504	571
IV 1.	Federal	158	54	32	56	12	57	72	76	289	197
IV 2.	Provincial	37	102	56	73	122	125	51	111	208	371
IV 3.	Municipal	- 1	--	10	3	--	- 1	1	- 1	7	3
	The monetary authorities	546	233	330	- 37	- 162	4	199	511	341	4
V 2.	Exchange fund account	416	159	320	- 51	- 233	- 54	152	495	558	- 186
V 3.	Other	130	74	10	14	71	58	47	16	- 217	190
	Public financial institutions	218	222	205	236	211	277	249	212	869	973
IX 1.	Federal	129	164	147	170	110	185	188	141	595	653
IX 2.	Provincial	89	58	58	66	101	92	61	71	274	320
	Federal government	7	3	- 15	19	32	- 26	- 13	10	27	12
	Provincial and municipal governments	3	7	- 7	- 8	6	2	7	- 1	24	7
XI 1.	Provincial	3	7	- 8	- 8	6	2	6	- 1	23	6
XI 2.	Municipal	--	--	1	--	--	--	1	--	1	1
	Change in assets	968	621	611	342	221	438	566	918	1,765	1,567
	Non-financial government enterprises	49	- 5	22	1	3	1	7	--	76	12
IV 1.	Federal	48	- 4	21	1	--	3	2	--	75	6
IV 2.	Provincial	1	- 1	--	--	3	- 2	4	--	--	5
IV 3.	Municipal	--	--	1	--	--	--	1	--	1	1
	The monetary authorities	15	4	15	7	14	8	21	14	39	50
V 1.	Bank of Canada	15	4	15	7	14	8	21	14	39	50
	Public financial institutions	3	8	- 8	- 9	2	4	2	- 14	24	- 1
IX 1.	Federal	-	-	-	-	-	-	-	- 14	-	-
IX 2.	Provincial	3	8	- 8	- 9	2	4	2	--	24	- 1
	Federal government	773	447	474	182	- 53	238	437	710	1,111	804
	Provincial and municipal governments	53	104	76	76	145	151	68	114	253	440
XI 1.	Provincial	54	104	66	73	145	152	67	115	246	437
XI 2.	Municipal	- 1	--	10	3	--	- 1	1	- 1	7	3
	Social security	75	63	32	85	110	36	31	94	262	262
XII 1.	Federal	4	7	- 16	18	31	- 29	- 14	28	27	6
XII 2.	Provincial	71	56	48	67	79	65	45	66	235	256

TABLE 7-37. Categories, by Quarters, 1968-70
Corporate Claims and Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector		1968			1969				1970	Annual
			II	III	IV	I	II	III	IV	I	1968
			millions of dollars								
		Change in liabilities	616	410	622	477	776	460	373	623	2,414
III		Non-financial private corporations	577	253	314	308	454	398	180	547	1,561
VI		Banks and similar lending institutions	17	33	55	36	167	52	11	23	108
	VI 1.	Chartered banks	--	12	--	7	35	2	5	12	12
	VI 2.	Other lending institutions	17	21	55	29	132	50	6	11	96
	VI 2.3.	Trust companies	12	16	23	5	17	8	6	14	51
	VI 2.4.	Mortgage loan companies	2	13	2	11	71	18	11	2	18
	VI 2.5.	Sales finance and consumer loan companies	3	8	30	23	44	24	23	5	27
VII		Insurance companies and pension funds	4	5	9	11	4	4	30	4	9
	VII 3.	Fire and casualty insurance companies	4	5	9	11	4	4	30	4	9
VIII		Other private financial institutions	35	120	185	89	41	24	92	61	619
	VIII 1.	Investment dealers	--	4	2	4	--	9	4	4	5
	VIII 2.	Mutual funds	3	50	105	156	64	45	24	2	294
	VIII 3.	Closed-end funds	43	6	1	33	2	--	3	12	51
	VIII 4.	Other, n.e.i.	5	60	77	38	25	78	75	79	269
XIII		Rest of the world	17	9	77	55	110	30	60	110	135
		Change in assets	616	410	622	477	776	460	373	623	2,414
I		Persons	23	36	112	66	197	97	364	86	256
III		Non-financial private corporations	179	54	170	41	310	235	130	152	440
IV		Non-financial government enterprises	1	13	23	30	45	--	15	18	35
	IV 1.	Federal	1	1	2	--	--	--	15	18	4
	IV 2.	Provincial	--	14	25	30	45	--	--	--	39
VI		Banks and similar lending institutions	16	25	9	89	76	74	15	10	51
	VI 1.	Chartered banks	5	2	10	2	3	31	7	21	16
	VI 2.	Other lending institutions	11	23	1	87	73	43	22	11	35
	VI 2.3.	Trust companies	1	23	10	21	5	29	21	5	37
	VI 2.4.	Mortgage loan companies	10	2	2	43	51	7	1	2	13
	VI 2.5.	Sales finance and consumer loan companies	--	2	13	23	17	21	2	18	15
VII		Insurance companies and pension funds	108	128	132	87	129	86	131	92	477
	VII 1.	Life insurance companies	20	20	53	37	39	22	28	26	117
	VII 2.	Fraternal benefit societies	--	--	1	1	--	--	1	1	2
	VII 3.	Fire and casualty insurance companies	14	14	27	4	12	8	11	4	60
	VII 4.	Pension funds	74	94	51	45	78	56	91	61	298
VIII		Other private financial institutions	2	36	86	7	23	20	263	91	253
	VIII 1.	Investment dealers	2	5	6	1	3	2	--	3	1
	VIII 2.	Mutual funds	65	29	10	10	40	17	119	52	119
	VIII 3.	Closed-end funds	36	24	4	13	19	6	8	21	13
	VIII 4.	Other, n.e.i.	33	84	74	11	33	11	136	15	384
IX		Public financial institutions	13	10	15	17	13	11	16	22	52
	IX 2.	Provincial	13	10	15	17	13	11	16	22	52
X		Federal government	2	1	2	2	1	--	4	3	5
XI		Provincial and municipal governments	7	1	13	7	5	3	4	1	22
	XI 1.	Provincial	7	1	13	7	5	3	4	1	22
XIII		Rest of the world	267	214	284	263	371	128	189	190	823

TABLE 7-38. Categories, by Quarters, 1968-70
Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3520 and 2520)

Subsector		1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
	Change in liabilities	373	238	280	496	391	436	408	384	1,369	1,731
	Non-financial private corporations	364	136	117	352	196	428	290	422	842	1,266
	Banks and similar lending institutions	4	25	22	12	137	- 1	24	12	53	172
VI 1.	Chartered banks	--	12	--	7	35	2	5	12	12	49
VI 2.	Other lending institutions	4	13	22	5	102	- 3	19	--	41	123
VI 2.3.	Trust companies	4	4	14	2	8	3	- 2	2	23	11
VI 2.4.	Mortgage loan companies	1	9	6	1	84	- 4	6	2	17	87
VI 2.5.	Sales finance and consumer loan companies	- 1	--	2	2	10	- 2	15	- 4	1	25
	Insurance companies and pension funds	1	--	--	1	1	2	7	- 6	- 1	11
VII 3.	Fire and casualty insurance companies	1	--	--	1	1	2	7	- 6	- 1	11
	Other private financial institutions	4	77	141	131	57	7	87	- 44	475	282
VIII 1.	Investment dealers	--	--	--	--	2	--	1	- 1	--	3
VIII 2.	Mutual funds	- 3	50	105	156	64	45	24	2	294	289
VIII 3.	Closed-end funds	43	6	1	- 33	2	--	- 3	12	51	- 34
VIII 4.	Other, n.e.i.	- 36	21	35	8	- 11	- 38	65	- 57	130	24
	Change in assets	208	163	431	272	409	141	313	166	913	1,135
	Non-financial private corporations	11	13	17	- 7	93	7	41	- 44	46	134
	Non-financial government enterprises	--	14	25	30	45	--	--	--	39	75
IV 2.	Provincial	--	14	25	30	45	--	--	--	39	75
	Banks and similar lending institutions	--	6	3	31	1	6	1	1	11	39
VI 2.	Other lending institutions	--	6	3	31	1	6	1	1	11	39
VI 2.3.	Trust companies	- 3	4	6	- 1	2	7	1	4	10	9
VI 2.4.	Mortgage loan companies	3	2	- 1	32	- 1	- 1	--	- 2	3	30
VI 2.5.	Sales finance and consumer loan companies	--	--	- 2	--	--	--	--	- 1	- 2	--
	Insurance companies and pension funds	108	127	126	92	128	86	125	98	470	431
VII 1.	Life insurance companies	20	20	53	37	39	22	28	26	117	126
VII 2.	Fraternal benefit societies	--	--	1	1	--	--	1	1	2	2
VII 3.	Fire and casualty insurance companies	14	13	21	9	11	8	5	10	53	33
VII 4.	Pension funds	74	94	51	45	78	56	91	61	298	270
	Other private financial institutions	25	- 44	158	- 11	- 7	16	118	72	96	116
VIII 1.	Investment dealers	- 1	4	7	--	- 6	- 2	1	3	1	- 7
VIII 2.	Mutual funds	- 65	- 29	10	9	41	17	119	52	- 119	186
VIII 3.	Closed-end funds	36	- 24	- 4	- 13	6	6	2	14	- 13	1
VIII 4.	Other, n.e.i.	55	5	145	- 7	- 48	- 5	- 4	3	227	- 64
	Public financial institutions	13	10	15	17	13	11	16	22	52	57
IX 2.	Provincial	13	10	15	17	13	11	16	22	52	57
	Federal government	2	1	2	2	1	--	4	- 3	5	7
	Provincial and municipal governments	7	1	13	7	5	3	4	1	22	19
XI 1.	Provincial	7	1	13	7	5	3	4	1	22	19
	Rest of the world	42	35	72	111	130	12	4	19	172	257

[illegible]

TABLE 7-40. Categories, by Quarters, 1968-70
Other Liabilities and Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3610 and 2610)

Subsector		1968			1969				1970	Annual	
		II	III	IV	I	II	III	IV	I	1968	1969
		millions of dollars									
	Change in liabilities	485	232	545	- 115	- 34	68	126	258	1,202	45
	Non-financial private corporations	184	- 4	253	- 161	- 17	- 10	117	- 116	573	- 71
	Non-financial government enterprises	16	- 6	31	- 19	59	- 28	30	- 21	42	42
IV 1.	Federal	- 1	- 14	13	- 4	26	- 22	6	21	4	14
IV 2.	Provincial	17	8	18	- 23	33	- 6	24	- 42	38	28
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
	The monetary authorities	- 20	- 165	3	123	- 124	13	- 4	86	- 77	8
V 1.	Bank of Canada	- 20	- 165	3	123	- 124	13	- 4	86	- 77	8
	Banks and similar lending institutions	31	47	32	88	- 7	142	6	- 11	144	229
	Chartered banks	3	..	15	25	- 2	20	62	- 68	25	105
VI 1.	Other lending institutions	28	47	17	63	- 5	122	- 56	57	119	124
VI 2.	Quebec savings banks	..	..	..	- 1	..	..	..	- 1	- 1	- 1
VI 2.1.	Credit unions and caisses populaires	..	2	..	1	2	1	2	3	4	2
VI 2.2.	Trust companies	- 4	18	1	11	- 20	21	..	29	25	12
VI 2.3.	Mortgage loan companies	- 8	9	10	30	- 28	21	- 10	11	21	13
VI 2.4.	Sales finance and consumer loan companies	40	18	6	22	41	79	- 44	14	70	98
	Insurance companies and pension funds	29	47	32	11	56	76	32	13	120	175
VII 3.	Fire and casualty insurance companies	29	47	32	11	56	76	32	13	120	175
	Other private financial institutions	- 3	- 13	11	13	29	- 40	- 45	31	22	- 43
VIII 1.	Investment dealers	..	..	..	..	34	- 24	- 81	51	..	- 71
VIII 2.	Mutual funds	1	1	..	- 2	..	3	..	..	2	1
VIII 3.	Closed-end funds	..	..	..	2	..	1	3	1	..	6
VIII 4.	Other, n.e.i.	- 4	- 14	11	13	- 5	- 20	33	- 21	20	21
	Public financial institutions	21	17	2	2	27	11	..	5	44	40
IX 1.	Federal	4	17	6	9	9	14	5	10	37	37
IX 2.	Provincial	17	..	- 4	- 7	18	- 3	- 5	- 5	7	3
	Federal government	- 2	164	30	- 61	106	69	- 209	219	303	- 95
	Provincial and municipal governments	- 21	9	16	36	- 7	- 1	- 44	29	- 22	- 16
XI 1.	Provincial	- 25	5	12	32	- 11	- 6	- 49	24	- 38	- 34
XI 2.	Municipal	4	4	4	4	4	5	5	5	16	18
	Rest of the world	250	136	135	- 147	- 156	- 164	243	23	53	- 224
	Change in assets	485	232	545	- 115	- 34	68	126	258	1,202	45
	Unincorporated business	- 212	663	- 48	475	- 90	17	- 326	917	1,102	76
	Non-financial private corporations	105	87	- 28	167	184	207	58	- 9	295	616
	Non-financial government enterprises	- 17	7	- 2	..	..	7	10	9	- 6	17
IV 1.	Federal	- 12	1	- 5	- 4	- 1	3	6	9	- 4	12
IV 2.	Provincial	- 5	6	3	- 4	1	4	..	..	- 2	5
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
	The monetary authorities	350	- 195	21	- 67	148	79	79	171	- 197	- 239
V 1.	Bank of Canada	115	- 156	- 1	- 83	39	- 8	- 3	- 12	52	- 55
V 2.	Exchange fund account	105	- 109	..	..	43	28	32	170	- 38	103
V 3.	Other	130	70	22	16	66	59	50	13	- 211	191
	Banks and similar lending institutions	115	62	66	- 119	- 295	- 198	222	- 237	270	- 390
VI 1.	Chartered banks	80	76	72	- 147	- 290	- 241	242	- 252	258	- 436
VI 2.	Other lending institutions	35	- 14	- 6	28	- 5	43	- 20	15	12	46
VI 2.1.	Quebec savings banks	11	- 1	5	- 2	- 12	2	12	- 7	8	-
VI 2.2.	Credit unions and caisses populaires	12	- 22	- 2	19	12	- 1	- 20	- 17	- 18	10
VI 2.3.	Trust companies	..	4	- 1	5	5	12	- 5	23	11	17
VI 2.4.	Mortgage loan companies	6	2	- 2	9	- 2	2	- 1	8	6	8
VI 2.5.	Sales finance and consumer loan companies	6	3	- 6	- 3	- 8	28	- 6	8	5	11
	Insurance companies and pension funds	7	- 8	10	- 2	18	- 3	9	22	13	22
VII 2.	Fraternal benefit societies	..	..	..	..	..	..	..	..	..	..
VII 3.	Fire and casualty insurance companies	2	- 12	8	- 4	10	- 7	13	24	8	12
VII 4.	Pension funds	5	4	2	2	8	4	- 4	- 2	5	10
	Other private financial institutions	7	- 11	3	1	- 12	9	32	- 12	8	30
VIII 1.	Investment dealers	..	..	..	..	- 44	1	16	- 10	..	- 27
VIII 2.	Mutual funds	- 1	..	1	5	1	5	5	..	1	16
VIII 3.	Closed-end funds	..	1	..	3	..	..	1	..	2	- 2
VIII 4.	Other, n.e.i.	8	- 12	2	- 1	31	3	10	- 2	5	43
	Public financial institutions	6	3	8	1	8	6	10	- 9	18	25
IX 1.	Federal	4	..	6	- 2	7	..	12	- 14	8	17
IX 2.	Provincial	2	3	2	3	1	6	- 2	5	10	8
	Federal government	25	- 23	179	- 85	- 323	- 73	45	- 271	220	- 436
	Provincial and municipal governments	172	26	130	- 127	86	- 15	80	- 48	261	- 24
XI 1.	Provincial	162	15	119	- 139	74	- 27	68	- 60	219	- 24
XI 2.	Municipal	10	11	11	12	12	12	12	12	42	48
	Social security	4	4	6	1	5	2	5	5	15	13
XII 1.	Federal	4	4	6	1	5	2	5	5	15	13
	Rest of the world	- 77	- 383	200	- 360	237	30	- 98	- 280	- 797	- 191

CATALOGUE No.

13-002

QUARTERLY



SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Second Quarter 1970

DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Second Quarter 1970

Published by Authority of
The Minister of Industry, Trade and Commerce

November 1970
2308-502

Price: \$1.00
\$4.00 a year

Vol. 3—No. 2

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F., No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

TABLE OF CONTENTS

	Page
A Financial Commentary	7
Mortgage Financing and Stabilization Policies	16
Sources and Methods:	
Trust Companies	25
Mortgage Loan Companies	29

Table

Summary of Financial Flows Accounts for I and II Quarters:

2-1.	6 Months Ended June 30th, 1969	34
2-2.	6 Months Ended June 30th, 1970	34

Financial Flows Matrix:

3-1.	6 Months Ended June 30th, 1969	36
3-2.	6 Months Ended June 30th, 1970	38
3-3.	Second Quarter, 1969	40
3-4.	Second Quarter, 1970	42

Summary of Sectoral Sources and Uses, Quarterly, 1968 - 70:

Sectors:

4-1.	I. Persons	44
4-2.	II. Unincorporated Business	44
4-3.	III. Non-financial Private Corporations	45
4-4.	IV. Non-financial Government Enterprises	45
4-5.	V. The Monetary Authorities	46
4-6.	VI 1. Chartered Banks	46
4-7.	VI 2. Other Lending Institutions	47
4-8.	VII. Insurance Companies and Pension Funds	47
4-9.	VIII. Other Private Financial Institutions	48
4-10.	IX. Public Financial Institutions	48
4-11.	X. Federal Government	49
4-12.	XI. Provincial and Municipal Governments	49
4-13.	XII. Social Security Funds	50
4-14.	XIII. Rest of the World	50

Sector Flows, Quarterly, 1968 - 70:

Sectors and Subsectors:

6-1.	I. Persons	51
6-2.	II. Unincorporated Business	51
6-3.	III. Non-financial Private Corporations	52
6-4.	IV. Non-financial Government Enterprises	53
6-5.	IV 1. Non-financial Government Enterprises: Federal	54
6-6.	IV 2. Non-financial Government Enterprises: Provincial	55
6-7.	IV 3. Non-financial Government Enterprises: Municipal	56
6-8.	V. The Monetary Authorities	56
6-9.	V 1. Bank of Canada	57
6-10.	V 2. Exchange Fund Account	57
6-11.	V 3. The Monetary Authorities: Other	57
6-12.	VI. Banks and Similar Lending Institutions	58
6-13.	VI 1. Chartered Banks	59
6-14.	VI 2. Other Lending Institutions	60
6-15.	VI 2.1. Quebec Savings Banks	61
6-16.	VI 2.2. Credit Unions and Caisses Populaires	61
6-17.	VI 2.3. Trust Companies	62
6-18.	VI 2.4. Mortgage Loan Companies	63
6-19.	VI 2.5. Sales Finance and Consumer Loan Companies	64
6-20.	VII. Insurance Companies and Pension Funds	65
6-21.	VII 1. Life Insurance Companies	66
6-22.	VII 2. Fraternal Benefit Societies	67
6-23.	VII 3. Fire and Casualty Insurance Companies	67
6-24.	VII 4. Trusteed Pension Funds	67

TABLE OF CONTENTS – Concluded

Table

Page

Sector Flows, Quarterly, 1968 - 70 – Concluded:

6-25.	VIII. Other Private Financial Institutions	68
6-26.	VIII 1. Investment Dealers	69
6-27.	VIII 2. Mutual Funds	70
6-28.	VIII 3. Closed-end Funds	71
6-29.	VIII 4. Other, n.e.i.	7
6-30.	IX. Public Financial Institutions	73
6-31.	IX 1. Public Financial Institutions: Federal	74
6-32.	IX 2. Public Financial Institutions: Provincial	75
6-33.	X. Federal Government	76
6-34.	XI. Provincial and Municipal Governments	77
6-35.	XI 1. Provincial and Municipal Governments: Provincial	78
6-36.	XI 2. Provincial and Municipal Governments: Municipal	79
6-37.	XII. Social Security Funds	80
6-38.	XII 1. Social Security Funds: Federal	80
6-39.	XII 2. Social Security Funds: Provincial	80
6-40.	XIII. Rest of the World	81
6-41.	XIV. Residual Error of Estimate, Income and Expenditure Accounts	82

Categories, Quarterly, 1968 - 70:

7-1.	Gross Domestic Saving	82
7-2.	Residual Error of Estimate, Income and Expenditure Accounts	83
7-3.	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	83
7-4.	Net Domestic Saving	84
7-5.	Non-financial Capital Acquisition	85
7-6.	Gross Fixed Capital Formation	86
7-7.	Value of Physical Change in Inventories	86
7-8.	Net Purchases of Existing and Intangible Assets	87
7-9.	Net Lending or Borrowing (1100-1500)	88
7-10.	Net Financial Investment (2100-3100)	89
7-11.	Net Increase in Financial Assets	90
7-12.	Net Increase in Liabilities	91
7-13.	Official International Reserves	92
7-14.	Official Holdings of Gold and Foreign Exchange	92
7-15.	International Monetary Fund, General Account	92
7-16.	Special Drawing Rights	93
7-17.	Currency and Deposits	93
7-18.	Currency and Bank Deposits	94
7-19.	Deposits in Other Institutions	95
7-20.	Foreign Currency and Deposits	95
7-21.	Payables and Receivables	96
7-22.	Consumer Credit	97
7-23.	Trade Payables and Receivables	97
7-24.	Loans	98
7-25.	Bank Loans	99
7-26.	Other Loans	100
7-27.	Government of Canada Treasury Bills	101
7-28.	Finance Company and Other Short-term Commercial Paper	101
7-29.	Mortgages	102
7-30.	Bonds	103
7-31.	Government of Canada Bonds	104
7-32.	Provincial Government Bonds	105
7-33.	Municipal Government Bonds	106
7-34.	Other Canadian Bonds	107
7-35.	Life Insurance and Pensions	107
7-36.	Claims on Associated Enterprises	108
7-37.	Non-corporate Claims	109
7-38.	Corporate Claims	109
7-39.	Government Claims	110
7-40.	Corporate Claims and Stocks	111
7-41.	Stocks	112
7-42.	Foreign Investments	113
7-43.	Other Liabilities and Financial Assets	114
7-44.	Official Monetary Reserve Offsets	115

A FINANCIAL COMMENTARY

Second Quarter 1970

General Economic Conditions

The second quarter of 1970 showed further declines in both economic growth rate and inflationary pressures. An essentially flat GNP performance was not really unexpected in the light of wide ranging and persistent efforts to stabilize the economy. The success of these measures was remarkable when compared to statistics from the United States, where the rate of economic slow-down and also price increases exceeded the Canadian experience. Growing unemployment, however, tempered these successes. An increase of 0.5 per cent in the price deflator was a significant achievement as it represents only half of the rate of increase in the first quarter and less than one third of that in the fourth quarter of 1969. Conclusive evidence that inflation is on the retreat is perhaps still not available. A change in the composition of demand may affect the growth rate of the implicit GNP deflator, without basic changes in price patterns; however, its falling trend over three quarters and some recent easing in consumer prices are undeniably hopeful signs.

Among the components of demand, a decline in investment spending was the factor most responsible for the economic slow-down. The moderation in investment spread to all forms of capital formation and involved construction activities as well as machinery and equipment. The growth in the export balance on external transactions was more modest than in the first quarter of the year and combined with increased consumer and government spending did not offset the impact of lower levels of capital formation.

The two major components of income, labor income and corporate profits reflected the general climate. The growth in personal income hardly exceeded 0.5 per cent and after-tax disposable income actually fell about 1 per cent. Corporate profits also indicate declines on a seasonally adjusted basis and appears to have dropped below their fourth quarter 1969 levels.

There were several significant developments in the financial economy. The accelerating influx of foreign exchange resulting from favourable Canadian export performances and also the relaxation of United States credit conditions constrained our government's freedom of pursuing its economic policy. The freeing of the Canadian dollar exchange rate was mainly designed to relieve the pressure on the depleted government cash balances (which shifted into the hands of the general public) and also to help moderate prices by making imports cheaper and exports more expensive. It may very well be that the lag factor inherent in this development together with the normally delayed impact of the contraction of personal disposable income will further

moderate price increases in the latter part of the year. The direction of costs will be an all important factor in the determination of price movements.

The combination of corporate liquidity requirements — associated with a flurry in the commercial paper market resulting from the Penn-Central bankruptcy — and the manifest sluggishness of the economy motivated an easing trend in the money supply and the injection of \$100 million by the federal government in the housing market.

To interpret the general direction of monetary policy by analysing money supply is a delicate task. The expansion of money supply is but one indicator and its growth rate is relevant only within the parameters defined by certain other variables. The actual rate of price increases affects real balances and some analysts discount the nominal expansion of money stock by the price changes to measure the real rate of growth and the stimulus such expansion imparts to the economy.

Currency outside banks and deposit liabilities of the chartered banks (M_2) held by the general public increased by \$1.2 billion in the second quarter (on a seasonally adjusted basis). The figure for the corresponding 1969 quarter was a decline of \$0.1 billion. While it would appear that, GNP and price performances taken in account, the posture of monetary policy has indeed changed; much of this effect is due to the shift of government cash balances into the hands of the general public.

The trend towards lower interest rates in the first quarter of the year, particularly in short-term instruments, continued at a reduced pace in the second quarter. Long-term rates resisted, however, the declining trend of interest rates very strongly, and the McLeod, Young, Weir 10 industrial bond rate stood at 9.24 per cent at the end of June which was exactly the point it reached by the end of March. Treasury Bill rates responded most to a more relaxed atmosphere and dropped 106 basis points in the second quarter. This compares with a drop of only 58 basis points in finance paper, undoubtedly reflecting a temporary shock the market suffered when Penn-Central a very large debtor so suddenly declared bankruptcy.

Interest rate developments, particularly in the medium and long-term structure, were influenced by factors other than the general credit conditions. The decline of the stock market, which reached its trough in the second quarter, caused some institutional and private

funds to flow back into fixed income instruments after a period of disillusionment with this type of investment. The pent-up demand for funds by corporations, however, absorbed the available long-term money very swiftly, preventing interest rates from responding to an easier trend. An eventual reaction to slowing demand pressure would likely reduce bond yields to rates where they compensate for lower levels of expected price increases.

There were two bank rate reductions within three weeks signalling the monetary authorities' desire to achieve generally lower levels in the Canadian interest rate structure. The 1 per cent drop in the bank rate in May and June was inspired by the foreign exchange developments.

It is significant to note that both lending and borrowing by the non-financial sectors have declined by close to \$800 million respectively in the second quarter in comparison with the second quarter 1969 period. Although credit started to become very tight in the spring of 1969, it took some time for the tightening measures to filter through the entire economy and the financial markets as a whole. The trend shown by these figures demonstrates that while fund flows shift easily between institutional deposits and direct lending the overall total is constrained by the state of the economy. In other words the competitiveness of the financial markets and interest rate developments may influence the relative proportions of intermediation but the size and volume of total financial activity is primarily influenced by consumption and investment.

Non-financial Sectors¹

Year and quarter	Total borrowing	Non-financial investment ²	Total lending ³ (financial investment)	GNP (market prices)
millions of dollars				
1969:				
I	1,701	3,469	1,780	17,777
II	3,406	4,285	3,410	19,105
1970:				
I	2,139	3,432	2,169	19,300
II	2,657	4,201	2,617	20,744
(1970 II)-(1969 II)	- 749	- 84	- 793	1,639

¹ Non-financial sectors: Sectors I, II, III, IV, X, XI, XII and XIII.

² See Tables 3-1 and 3-2, Category 1500.

³ See Tables 3-1 and 3-2, Category 2100.

Non-financial private corporations. — A significant feature in the second quarter of this year was the reduced rate of gross-fixed capital formation in comparison with that of the corresponding 1969 quarter. Investment in new physical capital of \$1,880 million was approximately \$240 million less than the corresponding 1969 amount. Capital spending is frequently regarded as the most important demand variable in economic growth. Some observers of the economic scene view with alarm when capital investment becomes sluggish because of its impact on employment and future growth. A concern with the inflationary effects of capital shortage is also often expressed. However, studies of business cycles indicate that capital formation bottoms out after the trough in economic activity and turns up normally only after recovery is well under way. In addition to this lag factor, attention is drawn to the

very high ratio of capital spending in the latter half of the sixties. This produced a fairly substantial pool of productive facilities which was also accompanied by an accelerating rate of inflation. Thus attempts to maintain a very high growth rate of capital investment may also create inflationary dangers.

Statement 1 illustrates the dramatic increase in capital formation by the non-financial private corporations until quite recently.

In 1969 the sector spent 50 percent more on productive facilities than in 1965 while the whole economy increased its investment by only 30 per cent. The sector's capital formation in relationship to total investment of the economy shows an upward trend, while the contribution of total investment to GNP moves in the opposite direction. This suggests that non-

financial private corporations, the mainstay of the goods producing economy have expanded their productive capability in absolute terms as well as maintained their high level of capital investment much more than other sectors of the economy. Furthermore, the downward

trend since 1966 of investment relative to total spending (GNE) seems to support the view that, at least in the medium term, the maintenance of a certain relative level of investment does not decisively influence economic growth.

STATEMENT 1. Capital Formation and Long-term Financing Pattern of the Non-financial Private Corporations (Sector III)

Year and quarter	Fixed capital formation of Sector III	Total fixed capital formation	Long-term financing of Sector III ¹	Total long-term financing ²	GNP at market prices	Share of Sector III to total		
	1	2	3	4	5	1/2	3/4	2/5
	millions of dollars					percentage		
1965	5,484	13,251	1,517	6,419	54,897	41.4	23.6	24.1
1966	6,941	15,405	2,940	7,934	61,421	45.1	37.1	25.1
1967	6,338	15,684	1,668	7,685	65,722	40.4	21.7	23.9
1968	7,143	15,809	1,733	8,168	71,427	45.2	21.2	22.1
1969:								
I	1,772	3,653	466	1,274	17,777	48.5	36.6	20.5
II	2,119	4,360	377	2,022	19,105	48.6	18.6	22.8
III	2,129	4,577	485	1,713	21,319	46.5	28.3	21.5
IV	2,123	4,421	267	2,773	20,336	48.0	9.6	21.7
Annual	8,143	17,011	1,595	7,782	78,537	47.9	20.5	21.7
1970:								
I	1,723	3,678	737	1,557	19,300	46.8	47.3	19.1
II	1,881	4,091	236	1,335	20,744	46.0	17.7	19.7

¹ Long-term financing of Sector III is defined as net increase in equity (3512 + 3520 - 2512 - 2520), mortgages (3410) and bonds (3424).

² Total long-term financing is defined as financing through bonds, mortgages, stocks and corporate claims for all sectors except "Rest of the world" sector.

Source: Tables 3-1 to 3-4, Financial Flow Matrices (See *Financial Flow Accounts*, DBS Catalogue Nos. 13-002 for the years 1967-70 and 13-530 for the years 1962-66), and Tables 7-29, 7-34 and 7-40 (category tables), DBS *National Income and Expenditure Accounts 1926-1968* and DBS Catalogue No. 13-001.

The second quarter is normally a period when the sector as a whole shows increased activity. Inventories grow more slowly with compensating heavier investment in trade credit. Liquidity instruments, most of all cash balances, are increasingly relied upon to finance current operations. The concept of net trade credit (receivable minus payables) has many loopholes when applied on an aggregate basis; however, it may have some usefulness as an indicator of sector liquidity. There appears to be no alarming change in the rate of growth in the funds tied up in trade credit. To wit:

	II Q. 68	II Q. 69	II Q. 70
	millions of dollars		

Net trade credit changes	408	310	458
--------------------------------	-----	-----	-----

In spite of the fact that the second quarter of 1970 was, in a relative sense, less buoyant than those of the preceding years, the increase in trade credit does not

seem to be unduly large. The first quarter amount of net trade credit is much more substantial, resulting in a considerably higher half-yearly figure compared with the first two quarters of 1969. Only examination of levels rather than flows can reveal whether or not the cumulative effect has had a substantial impact on the sector's liquidity.

On the financing side the upsurge in bond financing, although remarkable, is in line with the bond market trend emerging recently. More unusual is that both bonds and commercial papers moved in the same direction. The increase of about \$280 million in bond financing in combination with an over \$160 million short-term paper financing might be interpreted as a substitute for the badly sagging equity capital inflow. It has been more usual in the past to use short-term paper for bridge financing until the long-term debt capital has been arranged. Commercial paper also plays a role in complementing bank lines of credit. The use

of commercial paper to replace equity capital is, however, an unconventional role for this instrument and it may indicate the adaptiveness of users of capital, as not only the instruments and institutions, but the application of the instruments change.

The growth in bank loans has been much less spectacular than in the tight credit squeeze of the second quarter of 1969. The less than \$250 million flow of bank loans was likely used in their more conventional role of financing receivables rather than as it happened a year ago, when the \$500 million growth in bank accommodation was a substitute for extremely scarce long-term debt capital.

Chartered banks.— Earlier references to the modest increase in money supply that took place in the second quarter of this year, and its relationship to the economic conditions are best analysed in the context of the banking sector. This sector generally reflects the influence of the prevailing economic climate fairly closely. The atmosphere was perhaps a bit more expansionary in this quarter than in any of the preceding year. Signs of substantial change in the rate of economic growth show up first in the financial markets, on both the downward and the upward swing of the cycle. The goods and services producing economy responds to the financial economy with some delay. Even then, the reaction is not uniform throughout the economy. Those areas of spending affected first by monetary restraints such as consumer and government spending are also ordinarily the first to expand again when monetary restraint is relaxed.

The banks' deposit liabilities increased by more than \$650 million in the second quarter. This amount should not be compared with the second quarter of 1969, the period when the screw was really tightened. A comparison with the corresponding period of 1968, however, indicates that the banks' ability to participate in the credit expansion has been, at least partially, restored. It may be in line with the general pattern, outlined above, that one of the first areas to benefit was consumer credit. The more than \$160 million increase in consumer loans comes after three quarters of drastic reductions. In this perspective, it is a turning point of considerable significance, although the amount itself has not yet rebounded to the previous levels of activity.

The \$310 million decline in bank loans seems to support the view that much of the ease generated was the product more of slack demand than of increased supply. This condition allowed the banks to replenish their liquidity by increasing their treasury bill and government of Canada bond holdings by almost \$440 million and \$230 million respectively.

When considering the trend in chartered bank asset growth and its reflection of monetary policy, one fact stands out quite conspicuously. The relatively easier tone mentioned above is really the result of

changes in the more broadly defined money supply (M_2). Currency and demand deposit (M_1) grew very little in this period. In addition, much of the growth in other types of deposits was caused by the depletion of government cash balances. One could perhaps conclude that, in this period, the trend of the narrow concept of money supply describes better the real stance of monetary policy.

Sales finance and consumer loan companies.—

After the dramatic contraction of consumer credit in the first quarter of this year, the considerable increase of almost \$80 million in consumer financing in the second quarter may be a sign of easier monetary conditions. The share of the market serviced by the industry dropped, however, in comparison with the second quarter of 1969. In the current period, approximately 3.5 per cent of expenditures on durable and semi-durable goods was financed by the sector, whereas this ratio was almost 7 per cent in the corresponding 1969 period. The share of banks in this market fell too, although to a somewhat lesser extent, from roughly 10.8 per cent to 6 per cent. As these two sectors are the main suppliers for consumer credit, it may be concluded that consumer spending was affected less than credit, and personal savings were depleted to provide the necessary funds.

The second largest asset item on the sector's balance sheet is the "other loan" category. A large part of this constitutes wholesale financing (floor-plan financing) and is a sensitive barometer with which to measure business conditions in general, and as they apply to the sales finance industry in particular. At times when monetary conditions are easy and competition very keen, large amounts are invested in this asset in order to acquire new accounts or protect existing ones by financing dealers at favourable terms. On the other hand, during tight monetary conditions, sales finance companies invest their available resources in the much more profitable consumer credit and withdraw funds from dealers. The little over \$50 million increase in this other loan category compares with a \$14 million decrease in the second quarter of 1969 and a \$100 million increase in the corresponding 1968 period. Its trend appears to reflect the prevailing monetary conditions indeed. The increase in this quarter coming on the heels of a fairly substantial investment, more than \$120 million in the first quarter, suggests that the sales finance industry is beginning to follow a moderately expansive policy and competition is becoming keener again.

The financing of the sector raises interesting points. Fund requirements were satisfied mostly by equity type capital (much of it by non-arms length loans) and long-term debt funds. Almost \$100 million was secured through these means, while no recourse was made to bank lines of credit and more than \$30 million of short-term paper was retired. The Penn-Central bankruptcy may be part of the explanation.

One would have expected this industry to play the short-end of the market (including bank loans) at a time, when a downward adjustment in long-term rates was becoming a more realistic anticipation than it has been for some considerable time.

Trust and mortgage loan companies. — Trust companies reported a slower rate of growth in both profits and assets in the second quarter of 1970. This was in line with some of the earlier predictions of trust company executives. The business handled by the different enterprises varies a great deal and consequently interest rate developments have varying impacts on these companies. The industry on the whole stands to benefit from an apparent end to the interest rate spiral. Its lending policy is likely to be geared towards investing as much as possible in mortgages while rates are still high. With a more rapid turn-over of its liabilities than of its mortgage portfolio the industry's profit performance will be improved when the rate structure eventually eases.

If one views the asset side of the sector's balance sheet, the flows of the second quarter do not seem to entirely validate the above logic. An almost \$130 million investment in mortgages represents approximately the same magnitude as the second quarter 1969 amount, and exceeds by more than \$40 million the investment of two years ago. This item on the balance sheet is fairly well in line with expectations, however, the high investment in cash and foreign currency, close to \$90 million, may suggest borrower resistance to prevailing interest rates, creating some marketing problems for the industry. Reductions of little over \$90 million in holdings of government bonds and foreign investments by trust companies, may be indicative of a desire to take advantage as much as possible of higher yield potentials offered by the mortgage market. An increase of more than \$20 million in corporate bonds is not only a sign of returning confidence in fixed income securities, but also supports the view that resources were directed towards the two instruments (mortgages and corporate bonds), which yielded least to the downward pressures on interest rates.

The sources of funds used by the sector came, overwhelmingly from deposits. The more than \$180 million increase in the sector's deposit liabilities, although a sharp drop from the abnormally high \$310 million in the first quarter, nevertheless represents a good average growth rate. The sector's ability to attract funds from its depositors is due to a combination of factors. Interest rates play an important role, but flexibility of term is of growing significance as well. The once standard five-year term on certificates of deposits was step by step reduced during the recent interest rate spiral, and according to some estimates the average term has lately been less than two years. This favoured the depositor while he expected increases in rates and allayed his fears of being locked in for a long time in "low" rates. It may however, turn in favour of the industry by allowing a roll over at the reduced rates in the near future.

In the mortgage loan sector an almost \$70 million increase in the mortgage portfolio appears to be in line with the second quarter 1969 performance, but (as in the trust company sector) outstrips very considerably the amount of two years ago. It is in fact more than double that of the corresponding 1968 period. Borrower resistance does not seem to be much of a problem for the mortgage loan companies, as more than \$20 million of cash holdings were liquidated for investment in mortgages. Borrower resistance may vary perhaps with regional and other special circumstances, as even in the trust company sector some companies did not experience it at all, while others appear to have been affected.

The size of the sources of funds used to finance the sector's activities are of considerable interest. The more than \$120 million in deposits is a record for the sector. It is roughly twice the size of the corresponding 1969 amount, or of most of the higher quarterly figures in recent years. The magnitude of this increase is dramatic indeed and not likely to be explainable by rate considerations only. The reduction of almost \$40 million in other loans may be related to this increase in deposits and it might represent a change in classification of loans to deposits by some of the respondents.

Mutual funds. — The second quarter performance of the stock markets offers an explanation for changes in the sector's balance sheet. The self-accelerating forces of a declining market affect both the holder and the would-be-holder of shares in a similar way. Those who own shares are inclined to sell and protect themselves from suffering even heavier losses, and those who want to buy delay in the hope that the future may offer still better opportunities. This, while accelerating the decline of the markets, also leads to heavy mutual fund share redemptions. Stock market indices by themselves do not offer a full explanation for the pattern in fund share sales. The almost \$40 million decline in the second quarter of 1970 as compared to the flow of funds in earlier periods is influenced by a number of intangible factors in addition to actual swings in stock prices. The first quarter 1970 Financial Flow Accounts review noted that retirement saving fund sales, with their tax saving implications may have boosted fund sales of that quarter substantially, whereas this stimulus was absent in the second quarter.

The very heavy cash position, more than \$100 million increase in liquidity was derived mainly from disposing of \$110 million in foreign investments and short-term paper holdings. The flow of funds into Canadian stocks increased somewhat, although domestic stock prices were not much better than foreign prices. The question whether or not the disenchantment with foreign stocks was due only to the poorer performance of the U.S. economy or also to the anticipated impact of the proposed tax legislation, is difficult to answer now. A stabilizing economy with improved stock prices in both countries may, when it comes, give an answer to this question.

The reductions of close to \$20 million in bonds, — government, provincial and corporate — is but one more unexplained phenomenon on the financial scene. Under the existing circumstances an increased commitment in these relatively high-yielding instruments might have been expected. This would be particularly true in the case of retirement funds, whose income is tax sheltered. As is often the case after a market shake out, when conditions start to improve the investors are very cautious and conservative. Interest in blue chips and high quality bonds may increase to the point where venture capital becomes practically unavailable. The so-called glamour funds, while suffering most heavily in the recent bear market contributed, however, to pooling and supplying funds to the rapid development of certain segments of our economy.

Governments. — One of the dominating features of the second quarter was the acceleration in the inflow of foreign currency and the resulting unpegging of the Canadian dollar. These factors were also major influences on the federal government's asset and debt management. The weight of the problem created can be best illustrated by the fact that the government had to commit almost a billion dollars between the beginning of April and the end of May — to hold down the exchange value of our currency. This amount includes forward commitments as well as spot purchases. An additional development was an increased transfer payment commitment to the provinces of almost \$300 million agreed upon at the federal-provincial conference in Winnipeg. The increases in government security issues are not evident from the published figures. Attention is drawn to the fact that the \$330 million decline in the government's bond liability does not reflect a more than \$520 million new bond issue delivered on July 2nd but sold in June. There were substantial reductions, more than \$110 million, in the government's holding of its own bonds. Much of this was caused by the depletion of Unemployment Insurance Commission funds due to the rising unemployment benefit claims. The \$410 million increase in treasury bill issues is an unusually high figure for any quarter or even for a full year. Since 1962 there has been no period in which issues came even close to this amount. It includes a special issue of \$250 million designed to provide funds for the government to finance the Exchange Fund Accounts' foreign currency purchases. Most of this issue was taken up by the banking system whose resultant increase in liquidity was counterbalanced by correspondingly increased secondary reserve requirements.

The largest flow on the asset side of the federal government's balance sheet is the billion dollar claim figure. More than \$720 million of this amount went to the Exchange Fund Account and approximately \$130 million was injected in the mortgage market through Central Mortgage Housing Corporation.

The savings of provincial and municipal governments are much less affected by the federally directed monetary and fiscal policies than that of the govern-

ment of Canada. The developing pattern of surpluses rather than deficits for these lower levels of governments, have continued in the second quarter and showed further increases. There was a slight increase in capital formation and a \$70 million in net saving. The second quarter net lending position increased to almost \$190 million, approximately 40 per cent over that of the 1969 second quarter.

The cash position of these levels of governments has shown further growth amounting to more than \$150 million. This was in contrast to the 1969 second quarter, when cash held by the sector decreased by \$70 million. It would probably be incorrect to attribute general economic significance to this movement. The change in the direction of the movement and its magnitude was largely influenced by changes occurring in two provinces.

It is perhaps of greater import that advances to government enterprises and mortgages lent by provincial housing corporations have slowed down considerably. A comparison between the corresponding 1969 and 1970 second quarter shows that the total increase of these two categories dropped to less than half, from almost \$240 million to somewhat over \$90 million. In addition to the mortgage loans, advances to government enterprises are also used mainly for capital formation and their restrained growth is associated with the sluggishness in construction activities in general.

Investment in provincial and municipal debt securities by the sector is one way to finance local projects by higher levels of governments in addition to satisfying sinking fund requirements of the various debt obligations. This latter use of funds is relatively stable and most of the drop from more than \$100 million in the second quarter of 1969 to about \$50 million in the current period, is due to a corresponding change in the pace of these activities. Even more conspicuous is the change in the holdings of "other Canadian bonds" which were virtually unchanged in contrast to a more than \$70 million increase in the second quarter of 1969. Much of this investment represents funds provided to universities and is also related to construction activities.

The bond market maintained its dominant role in supplying funds for the sector's needs. Out of a net increase of almost \$340 million provincial bonds (gross amount was close to \$410 million) nearly \$90 million was supplied by the U.S. and Eurobond markets. The average borrowing rate was 8.6 per cent with fluctuations between 8 per cent, represented by the Canada Pension Plan funds and 9.6 per cent which was the average contract rate of Eurodollars.

The following schedule offers an interesting insight in bond market behaviour. It shows how the inflationary pressures adversely affected fixed income securities and also indicates a rebounding attraction of these instruments commensurate with the success of the anti-inflationary measures.

Provincial Government Bond Financing

Through	1968					1969					1970	
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II
	percentage											
Canadian capital markets	37	—	19	21	20	1	3	7	6	4	6	21
Canadian captive markets ¹	39	67	41	54	49	38	61	47	65	52	53	58
Foreign markets	24	33	40	25	31	61	36	46	29	44	41	21
Totals	100	100	100	100	100	100	100	100	100	100	100	100

¹ Captive markets: Canada Pension Plan and other government accounts.

Rest of the world.—In the second quarter of 1970 the very large inflow of foreign currency dominated the picture in the "Rest of the world" sector. The impact of these events had the effect of changing the composition of the capital account. Net foreign investment in Canadian securities with the exception of short-term paper has dropped from the levels of the first quarter of this year and also from those of the second quarter of last year. The largest drop, almost \$470 million occurred in federal government bonds largely affected by special retirements but investment in corporate stocks also fell by almost \$80 million. Fund flows into corporate and provincial government bonds moderated very substantially, although the less than \$20 million investment in provincial government bonds does not include some issues, which are reported internationally as loans and are incorporated in the "other financial asset" category.

With a dramatic change in Canada's trade position and the not unrelated decline of foreign investment in our security markets, it is of some significance that an active inflow of funds from foreign parents to their Canadian subsidiaries persisted in the quarter. The more than \$220 million in this form is very close to the amounts obtained in the corresponding periods of 1968 and 1969 and seems to indicate, that the economic slowdown has had little effect on the amount of non-arm's length financing these affiliates have been using. As the foreign parent is often a residual source of funds, the size of the fund flow reflects the unsatisfied capital needs of the Canadian subsidiary and also the state of the domestic capital markets.

Much of the upward pressure on the Canadian dollar was due to more muted growth of addition to the high demand for our goods. A slight shift in the composition of exports in favour of raw materials added to the slackening import demand which developed primarily as a result of the more muted growth rate of the Canadian economy.

Supply of and Demand for Funds

The progressively increasing pressures in the nation's financial markets, which persisted for the past year and culminated probably in the first quarter showed slight indications of moderation in the second quarter.

Good news, such as the first hopeful signs of consumer price moderation, was mixed with the unwelcome but perhaps unavoidable news of slackening production and employment. The distressing plunge of the equity markets was short lived but even after a quick recovery the overall performance of the stock market has been displaying at best a distinct lack of exuberance. Credit markets demonstrated great resiliency by withstanding the added pressures resulting from the reverses suffered by equities and short-term paper. The impact of these factors was quite dissimilar. Equity capital on the one hand had to be replaced by other types of instruments as stock prices did not attract investors. In the case of short-term paper on the other hand, the after effect of the Penn-Central bankruptcy was felt mostly in a disruption of the downward trend in short-term rates.

Issuers of prime commercial paper can, as a rule, borrow money at rates not exceeding $\frac{3}{4}$ percentage point above treasury bill rates. Shocks, like the Atlantic Acceptance collapse, precipitated wider spreads. In the case of the Canadian finance company's debacle this reached 2 percentage points. It is perhaps typical of our times, that the financial collapse of this American railroad company, which aroused much less of a furor in Canada, than Atlantic Acceptance did five years ago, nevertheless caused an even wider spread amounting to $2\frac{1}{4}$ percentage points.

When financing patterns of the second quarters of 1969 and 1970 are compared it should be borne in mind that, while this comparison minimizes seasonal factors, it involves two periods which are quite dissimilar from a cyclical point of view. The second quarter of 1969 was the beginning of the big credit squeeze, but the second quarter of 1970 may be recognized as the beginning of the thaw. In view of this it is perhaps more meaningful to parallel developments of the first two quarters of this year. Because of the presence of strong seasonal influences, however, only basic features will be dealt with.

One of the major changes that have taken place is in consumer credit. The unusually large contraction of the first quarter is contrasted with a more normal increase in the second quarter, representing almost 6 per

cent of total fund demand. It is noteworthy that currency and deposits of all deposit taking institutions, the broadest definition of money supply (M_3), increased its share to more than 27 per cent from 3 per cent in the first quarter and 17 per cent of the second quarter last year. A decline in equity capital from both the first quarter of this and the second of last year is not an unexpected development. The share of equity capital declined from 27 per cent in the first quarter to a negative ratio of 1 per cent in the second quarter.

The changes in the sectors supplying these funds are characteristic. Chartered banks have begun to re-enter the financial markets as the growth of money supply and the abating trend of disintermediation permitted them a return to more active participation in the supply of credit. Their share among the sectors grew to over 14 per cent from a decline of more than 5 per cent in the first quarter. As a corollary, the role of near-banks dropped to 26 per cent from almost 33 per cent, although in absolute amounts, credit supplied by non-bank financial institutions increased substantially and at \$1,550 million came close to the second quarter 1969 amount.

The roles of the various securities in supplying the economy with its needed funds are undergoing a certain change. Investment analysts have tended to focus mostly on income statements in the last decade. This was a

period of very fast economic growth with strong inflationary overtones in its second half. It resulted in depleted liquidity, high interest rates and even a few shocks such as those mentioned earlier. It may very well be that in the years ahead, analysts will scrutinize balance sheets just as carefully as they have the income statements in the past. Poorer corporate risks may find it much harder to go to the debt markets and may have to lean more heavily on equity financing. The beating many investors took in the recent bear market may force a better balance between growth and underlying security.

Credit markets supplied, to an essentially stationary economy, nearly 6 billion dollars. This represented a very considerable (almost 10 per cent) increase over the second quarter of 1969. The shifts in instruments suggest a tendency towards a return to normal. The relative proportions do not yet show settled conditions, but a returning vigour in the equity markets might assist this process. The disturbed proportions among the various sectors supplying the economy's credit needs show a similar trend of re-orientation. The time may be approaching when the production of goods and services is financed by customarily and appropriate instruments and the suppliers of funds channel their investment in a fashion which allows the pooling of capital and the sharing of risks in a most productive way, devoid of the dislocations caused by spiraling inflation.

STATEMENT 2. Supply of and Demand for Funds

	II Q 1969		II Q 1970		I and II Q 1969		I and II Q 1970	
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Demand for funds (funds used)								
Categories								
Official international reserves	- 54	- 1.0	781	13.1	- 92	- 1.1	1,308	13.6
Currency and deposits	936	17.4	1,603	26.8	1,416	16.3	1,715	17.8
Foreign currency and deposits	830	15.4	- 315	- 5.3	1,158	13.3	- 372	- 3.8
Consumer credit	565	10.5	346	5.8	656	7.6	- 37	- .7
Trade receivables	574	10.7	575	9.6	554	6.4	1,292	13.4
Loans	706	13.1	49	0.8	1,600	18.4	345	3.6
Short-term paper	67	1.2	539	9.0	393	4.5	654	6.8
Mortgages	692	12.9	578	9.7	995	11.5	1,004	10.5
Bonds	664	12.4	527	8.8	1,213	13.9	1,143	11.9
Life insurance and pensions	432	8.0	473	7.9	810	9.3	895	9.4
Claims on associated enterprises	- 118	- 2.1	185	3.1	- 186	- 2.1	812	8.5
Stocks	212	3.9	- 243	- 4.0	389	4.5	4	0.0
Foreign investments	- 11	0.2	- 53	- 0.6	52	0.6	- 159	- 1.5
Other financial assets	- 143	- 2.6	927	15.5	- 274	- 3.1	1,005	10.5
Totals	5,374	100.0	5,972	100.0	8,684	100.0	9,609	100.0
Supply of funds (funds provided)								
Persons								
Unincorporated business	299	5.6	- 73	- 1.2	340	3.9	- 158	- 1.6
Non-financial private corporations	- 56	- 1.0	- 219	- 3.7	400	4.6	521	5.4
Non-financial government enterprises	1,216	22.6	1,230	20.6	959	11.0	1,502	15.6
The monetary authorities	- 5	- 0.1	- 39	- .7	271	3.1	214	2.2
Chartered banks	71	1.3	960	16.1	- 154	- 1.7	1,311	13.7
Other financial institutions	264	4.9	846	14.2	827	9.5	643	6.7
Governments	1,629	30.3	1,549	25.9	2,821	32.5	2,869	29.9
Rest of the world	926	17.2	1,146	19.2	1,673	19.3	1,830	19.0
Totals	5,374	100.0	5,972	100.0	8,684	100.0	9,609	100.0

Source: Tables 3-1 to 3-4, Financial Flow Matrices.

TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) Category 1800, Net Purchase of Existing Assets in Sector III, "Non-financial Private Corporations"

represents the difference between the residual of National Income and Expenditure Accounts' Gross Fixed Capital Formation as applied in this sector, i.e. total business capital formation less capital formation of Sectors II, and IV to IX and increments in fixed assets as indicated by the sector balance sheet flows.

(c) In previous publications the method used in Sector III (see note (b)) for category 1800 was applied in Subsectors IV.1 and IV.2. This has been discontinued and starting with the third quarter publication a new method will be applied to determine a more accurate estimate of purchases and sales.

MORTGAGE FINANCING AND STABILIZATION POLICIES

The purpose of this note is to examine the behavioural patterns of mortgage financing, broad policy measures in the fiscal and monetary fields and their impact on the volume of housing financing.

In the view of some economists, construction activities are expected to portray a contracyclical pattern. Because of the wide-ranging effect of construction on employment directly and on other industries, in a less direct way, housing is often used by government authorities to reflate the economy in downturns in combination with their pursuits of social objectives. The momentum thus generated carries over into other sectors of economic activity, such as consumer durables, and stimulates demand. As inflationary tendencies develop, cutbacks in construction might in turn become necessary. These economic activities are reinforced by the Government's influence on the mortgage markets.

This note will examine the three-year period between mid-1967 and the second quarter of 1970. This

is generally recognized as a period when the progressively increasing inflationary pressures were attacked and perhaps also checked by stabilization measures. The forces producing expansion in this period and the means by which restrictive policies affected it should, however, not be considered to have general applicability. Under different social and economic conditions the intent of policy measures may attempt to achieve different objectives.

Factors other than the cost and availability of credit account for a part of construction in general and residential construction in particular. The growth in the physical need for shelter is obviously a very basic determinant. The number of new family formations and the relative affluence of the population are also major factors. The relationship of the cost of housing to general price trends may be an important consideration as well.

	Family formation ¹	Per capita disposable income ²	Housing cost ³ (1961=100)	Consumer price index ³ (1961=100)
	No.	\$		
1967	118,600	2,073	119.9	117.5
1968	115,000	2,215	127.6	122.3
1969	112,000	2,375	137.2	127.9
End of 2nd quarter 1970 .....	..	2,469	141.3	129.9

¹ Canadian Housing Statistics (CMHC).

² Estimated Population of Canada (DBS Catalogue No. 91-201) and *National Income and Expenditure Accounts* (DE Catalogue No. 13-001).

³ *Prices and Price Indexes*, (DBS Catalogue No. 62-002).

Some of the selected factors provided conditions fertile for a growing trend in residential construction. The period dealt with in this note was, all in all, one of considerable prosperity. Per capita personal disposable income has been growing, until recently, at a rapid pace and so has employment. On the other side of the ledger the rate of growth in family formation eased and the cost of housing grew much faster than the overall price levels. More recently the slowing growth rate of employment was accompanied by accelerating unemployment.

On the financial side the first two years of this period can be described as a time of relatively easy monetary and credit conditions, although with rising trends in interest rates.

The severe credit stringency of the third year is well known. Mortgage interest rates have responded sharply to the upward pushing forces. Controls exercised over National Housing Act mortgage rates have been gradually removed so as to permit the free flow of funds into this sector of the economy. The New Bank Act introduced certain institutional changes affecting the mortgage markets directly and the chartered banks became major suppliers of mortgage loans.

On the following pages attention will be focused on:

- (a) The role of mortgage financing in our financial markets.
- (b) The determinants for the supply of mortgage funds by financial institutions.
- (c) The impact of stabilization policies on mortgage financing.

(a) The Role of Mortgage Financing in Our Financial Markets

It has often been said about financial institutions that without them one main element of economic growth, deficit financing, would be difficult if at all possible. Their role of pooling and redistributing funds, risk and yields is carried out by different types of instruments. One of those instruments is the mortgage loan. Its direct claim on the underlying security and the normally easily assessable value of such security has rendered it for centuries the major vehicle for financing the acquisition of real property.

As a source of funds for borrowers, the mortgage market is larger than the provincial, municipal and corporate bond markets and most of the time even the federal bond market. It is larger than the stock or short-term money markets. Because of its size and the sources from which it draws funds mortgage financing plays a significant role in the formulation of the interest rate structure. The most important private lenders, such as trust companies, mortgage loan companies and life insurance companies put a very high proportion of their available funds into mortgages. This assures a relatively large and dependable flow of funds from this source. These institutions provide more than 50 per cent of the mortgage flows and as mentioned above (and shown by chart) they traditionally invest comparatively little in other types of instruments. Changes in credit conditions affecting the lending ability of these sectors will be directly transmitted to the housing market. On the other hand, mortgage lending by the chartered banks, as important as it may be for the mortgage markets, represents a relatively small portion of the total credit supplied by the banks and as a result is less sensitive to monetary conditions.

Statement 3 reveals the changes and trends within the various sectors participating in mortgage financing. In addition to legislative changes affecting NHA rates and the banks, it seems likely that developments in the capital markets from mid-1965 onwards had run their course by mid-1967. Institutional lenders had completed

the necessary adjustments in their investment commitments and portfolios and renewed active participation in the mortgage markets. Trust companies, for example, after having reduced their mortgage loan commitments most sharply in 1966 accounted for a significant part of the 1967 increase. Mortgage interest rates increased during most of the year, which in all likelihood acted as a stimulant for institutional investment decisions. The rationing used by many investors in the preceding year had been replaced by market forces. Support of the mortgage market came from additional sources as well. Caisses populaire, credit unions and individuals became more active in providing funds for housing as the rising interest rates seemed to attract these lenders.

In 1968, the chartered banks and trust companies both of which enjoyed large asset growth, expanded substantially their mortgage lendings. The relatively easy monetary policy during certain periods of the year, allowed the banks a considerable increase in their assets, and trust companies were bidding very aggressively for savings. Life insurance companies increased their holdings of mortgages, though proportionately perhaps less than other sectors mentioned. The growth of life companies' assets was much more restrained than that of the other financial sectors. Most of the gain in mortgage investment came from the slightly increased proportion of funds allotted to this instrument compared to the acquisition of other securities.

STATEMENT 3. Supply of Mortgage Funds by Main Sectors

Year and quarter	Trust companies	Life insurance companies	Chartered banks	Mortgage loan companies	Public financial institutions ¹	Others		Total	Capital expenditure ⁴		Housing starts	
						Rest of the private sectors ²	Governments ³		Residential construction	Residential and non-residential construction		
millions of dollars												'000 of units
1967:												
III	76	93	31	51	228	20	48	547	834	2,934	53	
IV	65	53	42	41	229	87	11	528	802	2,645	43	
1968:												
I	53	49	43	11	147	188	61	552	622	2,071	27	
II	84	122	60	32	101	88	56	543	776	2,493	57	
III	96	104	32	72	110	6	43	463	904	3,012	53	
IV	76	117	68	51	83	67	65	527	965	2,835	61	
1969:												
I	61	50	75	25	113	- 72	51	303	767	2,255	39	
II	133	82	90	75	86	146	80	692	977	2,729	64	
III	183	140	64	100	159	85	80	811	1,066	3,228	59	
IV	170	122	35	80	109	87	64	667	1,056	2,995	49	
1970:												
I	134	47	- 11	56	86	64	50	426	779	2,320	24	
II	126	50	37	67	51	191	56	578	819	2,546	40	

¹ Includes federal and provincial government financial enterprises, Sector IX.

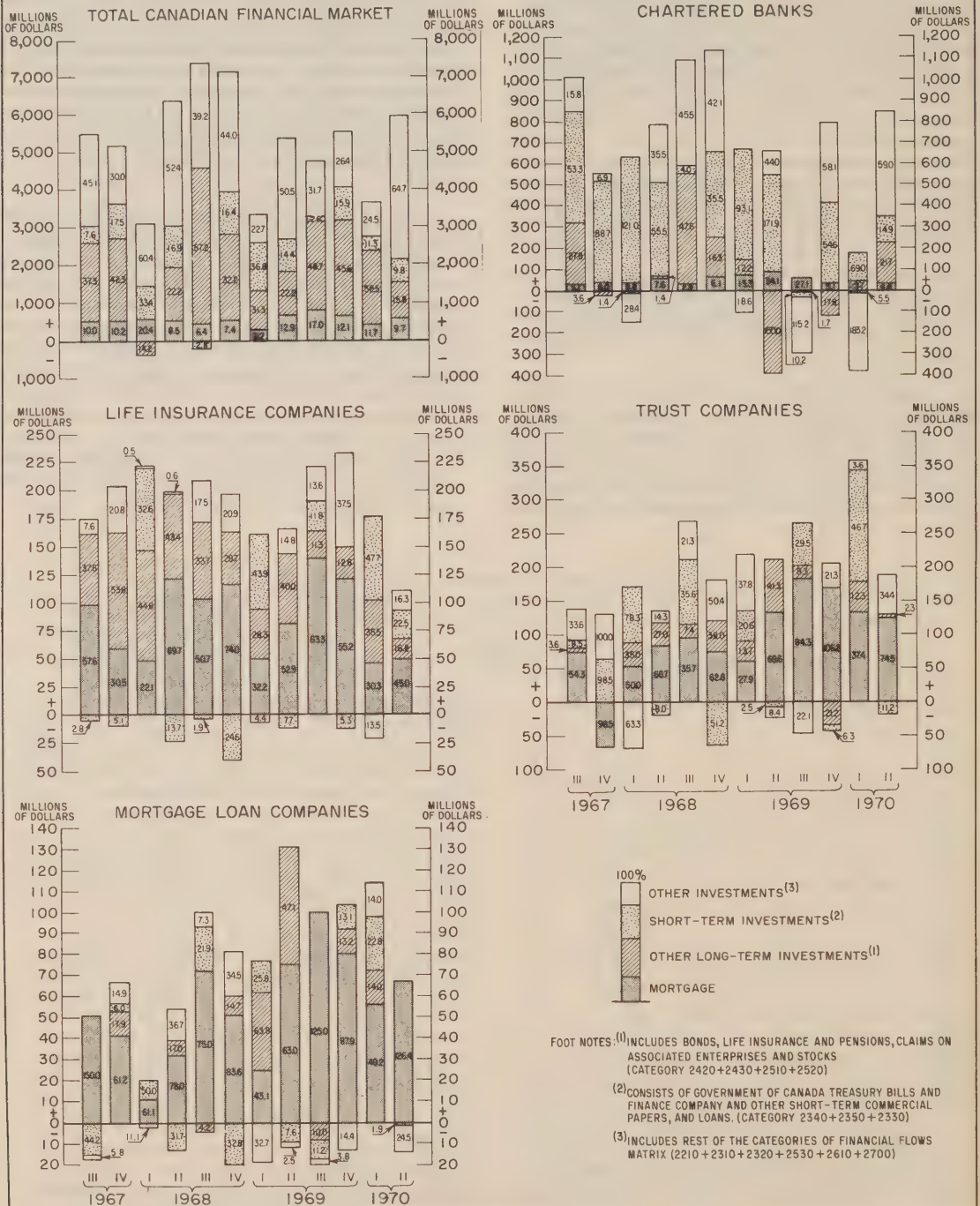
² Includes Sectors III, IV, VI 2.1, VI 2.2, VI 2.5, VII 2, VII 3, VII 4 and VIII.

³ Comprises Sectors X and XI.

⁴ Capital expenditure data are not adjusted for seasonal variation and at market prices.

Sources: Mortgage flows from Financial Flow Accounts (DBS Catalogue No. 13-002); Capital expenditure data from National Income and Expenditure Accounts (DBS Catalogue No. 13-001, Table 2); Housing starts from Canadian Statistical Review. (DBS Catalogue No. 11-003, Table 3).

PROPORTION OF MORTGAGE INVESTMENT TO TOTAL PORTFOLIO



FOOT NOTES: (1) INCLUDES BONDS, LIFE INSURANCE AND PENSIONS, CLAIMS ON ASSOCIATED ENTERPRISES AND STOCKS (CATEGORY 2420+2430+2510+2520)

(2) CONSISTS OF GOVERNMENT OF CANADA TREASURY BILLS AND FINANCE COMPANY AND OTHER SHORT-TERM COMMERCIAL PAPERS, AND LOANS. (CATEGORY 2340+2350+2330)

(3) INCLUDES REST OF THE CATEGORIES OF FINANCIAL FLOWS MATRIX (2210+2310+2320+2530+2610+2700)

Mortgage lending as a whole did not increase much in 1968, and in fact decreased in the second half of the year over the corresponding 1967 period. Higher institutional lending was accompanied by a sharp drop of \$260 million in public financing. As public mortgage financing is of a residual nature one possible explanation for the trend might be a moderation in demand. The higher yield on NHA loans — 225 basis points above long-term government bonds — resulted in the major institutional lenders increasing their NHA lending in both absolute and relative terms. The decline in direct CMHC loans was thus offset by private lending. The aggregate levels of mortgage financing were affected by the rising interest rates. While attracting investment funds, the high mortgage rates may have caused some hesitation particularly in borrowers who were buying existing properties. Purchasers of such properties are often able to assume existing mortgages and make alternative short-term arrangements for the balance, rather than refinance the whole mortgage.

Mortgage loan advances in 1969 were considerably above the 1968 mark. The 20 per cent increase took place after a slow start in the first quarter and resulted from earlier commitments. Loan approvals were only marginally above the 1968 amount, but the new residential construction component of the total in fact declined by 5 per cent.

Trust and mortgage loan companies expanded their mortgage lending most, but other institutional lenders were also active. These companies are the mainstay of the mortgage market for existing property and much of their increased provision of funds during the year was directed towards this segment of the market. This may have been a reflection both of a reversal of borrower resistance, mentioned in regard to the 1968 conditions, and of a general acceptance of higher interest rates followed by a willingness by borrowers to refinance existing property at these rates.

Life insurance companies were also major sources for funds, although competing investment opportunities and their constrained growth pattern restricted the amounts invested in mortgages to roughly the 1968 volume. Chartered banks on the other hand considerably increased their mortgage holdings in the first half of the year and maintained the 1968 second half flow of funds at the same level in the latter half of 1969. This took place in an environment of severe monetary restrictions.

Residual lending by public financial institutions increased only marginally over the previous year, but important changes were recorded in the composition of these funds. Loans provided for low income new housing have almost doubled, while financing to supplement the private mortgage market was practically cut in half.

In the first two quarters of 1970 mortgage loan advances were roughly the same as in the corresponding 1969 period, but below those of the first half of 1968. Shifts in the sectors providing these funds have, how-

ever, occurred. Trust companies remained very active and even increased their participation substantially in the first quarter. The same applies to mortgage loan companies, but chartered banks cut back drastically their mortgage lending. Both life companies and public financial institutions reduced their mortgage loan advances below the first half of 1969 amounts. The very high levels of borrowing cost and somewhat weakening inflationary expectations engendered some borrower resistance. This in combination with general economic conditions resulted in a slow-down in construction activities.

The three-year period was one where many competing demands by other sectors of the economy made it necessary to stimulate the mortgage markets in a number of ways. The rising trend in the interest rate structure is but one symptom of the pressures exerted on capital markets. At the earlier phases of the inflationary spiral investors were lured by the potential gains in the equity markets and at the same time deterred by the built-in loss exposure of fixed income securities. At the more mature phases of the cycle, when the equity markets turned down, the features used to compensate investors for the dangers inherent in bonds in inflationary times made investment in bonds more desirable. The mortgage markets developed incentives in order to protect themselves against the competition from other securities, NHA rates were gradually freed, the terms of the mortgages (in sympathy with other capital market instruments) were shortened, and to relieve the borrower from the growing pressure on his income, amortization terms were lengthened. As in the case of other market instruments the increases in yields for the lender resulted in larger burdens on income supporting the debt. Unlike businesses, individuals may not be able to absorb the increased debt charges, hence the cash flow has to be adjusted to satisfy income coverage requirements. The idea of debt consolidation has gained acceptance in this field also and some primary and secondary lenders developed plans for cooperation by offering one loan at an average interest rate and at a higher encumbrance ratio than if first and second mortgages would have had to be arranged independently.

The attractiveness of the mortgage loan as an investment has greatly increased over this period, which allowed the instrument to reclaim its place in the financial market.

(b) The Determinants for the Supply of Mortgages by Financial Institutions

The supply of mortgage funds comes from basically three sources: (i) individuals and private non-financial business, (ii) private financial institutions, and (iii) public financial institutions.

The group covered under (i) has been ignored in this review. Data on person to person mortgages are not available, and mortgage credit by non-financial businesses, though quite substantial at times, is motivated by

essentially unrelated circumstances. Much of it arises from intra-sectoral sales of existing property owned by industrial corporations and some of it represents collateral security for the extension of trade and other types of credit. (iii) This group covers mainly Central Mortgage and Housing Corporation lending, although that of other governmental agencies is also included. It is assumed that both groups are basically of a residual nature and their intention is to complement private funds. Their role is considered to be exogenously determined and they are treated as policy variables.

This note will focus attention on a selection of the financial institutions. Mortgage lending by them is subject to market forces and it is expected to depend mainly on the desirability of holding mortgage loans relative to other kinds of investments. In testing the functional relationships existing between the supply of mortgage funds and the variables determining the relative desirability of this investment certain limitations have to be pointed out.

First of all it is assumed that interest rate differentials express the difference between mortgages and alternative investments in as much as they apply to risk, marketability, the direct and indirect techniques of mortgage acquisition and lending policies. The validity of such an assumption has not been tested. Institutional and other not quantifiable features may have a decisive influence. To use an extreme example the supply of mortgage financing by mortgage loan companies is less directly related to the competitiveness of mortgage loans, than mortgage lending of some other financial institutions. The administration of a mortgage portfolio by the various financial institutions requires an apparatus which once in existence engenders mortgage investments although purely economic considerations would probably cause the companies to refrain from making such loans.

Another point to be mentioned is the fact that only long-term instruments have been used as alternative outlets for funds. When analysing long-range behaviour this would seem to be perfectly correct. The period examined by this note is however, fairly short (three years) and it covers one with a somewhat unusual economic pattern. It is likely that in certain quarters the preference for short-term instruments was so intense that their exclusion from the range of alternative investments might cause distortions. The decision not to consider short-term securities was based on the fact that the motivation behind the shift towards this instrument is not quantifiable within the framework and terms of reference of this note.

The third limitation of significance relates to the data used. Instead of mortgage approvals, which respond most to current economic conditions, net investment in mortgages have been applied. The reasons for this are given at the end of this note.

A linear multiple regression analysis was used to determine the behavioural patterns of mortgage investment by selected financial intermediaries in this three-year period.

Trust companies. — Investment in mortgage loans by the sector was tested for both levels and flows of mortgage holdings.

Explanatory variables for the levels were: monthly averages of conventional mortgage rates, deposit liabilities of trust companies, mortgage holdings of public financial institutions lagged by one quarter, monthly averages of long-term government bond rates and seasonal factors for the second and third quarters.

Only the conventional mortgage rate, deposit liability and public lending by government enterprises turned out to be statistically significant variables at 5 per cent level of *t* test. All have the expected signs (public lending negative, others positive). \bar{R}^2 (Adjusted R^2) = .99 D/W (the Durbin-Watson *d* statistic) = 2.1.

The flow equation uses somewhat different explanatory variables. The difference between conventional mortgage rates and government bond rates, the flow of deposit funds, mortgage outstanding lagged by one quarter, total mortgage flow in the economy and again second and third quarter seasonal factors have been considered. While the signs of all variables are as expected only deposit flows and total mortgage flows are statistically significant. \bar{R}^2 = .91 D/W = 2.3.

Mortgage loan companies. — Both stock and flow models have been tested, but only the flow model is considered to be of interest. Because of the specialization of the sector in mortgage financing the stock model does not really provide good explanations.

The net supply of mortgage loans was considered to be a function of the change in total liabilities of the sector, the differential of conventional mortgage rates and bond rates, the sector's mortgage loan holdings lagged by one quarter, total investment in residential construction and first and third quarter seasonality.

All the variables turned out to be statistically significant, with the exception of interest rate differentials. This is not unexpected in view of the sector's highly specialized nature referred to earlier. \bar{R}^2 = .96, D/W = 1.4.

Life insurance companies. — Independent variables of the stock model of life companies comprises: net liabilities after deductions of policy loans, conventional mortgage rates, bond rates, lending by public financial institutions lagged by one quarter, and third quarter seasonal factors.

The fund supply, public lending and seasonal variables are statistically significant and have the expected signs (public lending has negative coefficient).

Both mortgage rates and bond rates are statistically not significant, but they have the right signs. (Mortgage rates positive, bond rates negative.) The lack of influence by rate changes is explainable by the fact, that life companies have long range forward planning and corresponding commitments and also that in this period many life insurance companies have received equity positions in projects and borrowing companies, which compensated for yield considerations. $R^2 = .99$ $D/W = 2.1$.

In the flow model the same variables were used as in the stock equation. However, most variables were found to be statistically not significant. Exceptions are public lending and third quarter seasonal factors. The comments relating to the stock model may explain the behaviour of the flows as well. The fact that the signs are as expected supports the above reasonings. $R^2 = .60$ $D/W = 2.9$.

Chartered banks. — Due to the very recent expansion of bank lending into the mortgage field a behavioural equation regarding levels of mortgage investment by banks was not considered to be meaningful. The following variables have been assumed to be explanatory in regards to mortgage lending flows: change in total bank assets, mortgage and bond rate differentials, mortgage investment by banks lagged by one quarter, lending by public financial institutions, and third quarter seasonality.

With the exception of one quarter lagged mortgage holding and seasonal factors, all the independent variables are statistically significant. The sign of coefficients are as expected. Total bank assets have an inverse sign, which is explained by two basic facts. The size of mortgage lending relative to total bank lending is quite small and thus it can be easily increased without substantially affecting overall asset growth. The second relevant point is that the measures improving the flow of funds into mortgages were effective enough to stimulate bank investment even though the credit crunch restricted credit expansion in most other areas of the banks' activities. $R^2 = .46$ $D/W = 2.1$.

(c) The Impact of Stabilization Policies on Mortgage Financing

The influence of changes in credit conditions on the housing and mortgage markets is of great interest to economists and other social scientists. The major reason for this is the direct connection existing between the fundamental need for shelter and the allocation of resources among the various sectors of the economy. Many observers hold the view that the sensitivity of residential construction to monetary policy should be minimized. The arguments advanced in favour of reducing such sensitivity are often grouped in two categories.

The first is that fluctuations in credit conditions produce alternative periods of feast and famine in the supply of mortgage money which in turn accentuates

fluctuation in residential construction. While these swings are partially inevitable and perhaps even desirable, if they become too wide they might affect urgent social needs.

The second argument considers that other types of borrowers may not only compete with homeowners, but even have an edge over them if the mortgage borrowers are protected by interest rate restrictions. Loans, bonds and other instruments would divert a portion of the funds available for mortgages to other uses. The resulting reduction in expenditures on construction, if such is intended, is in fact compensated for by an increase in other forms of expenditures, which would also be of a demand stimulating nature. Thus the arrangements responsible for the sensitivity of residential construction contribute little to general economic stability. The main effect is to produce rather arbitrary shifts in resource allocation.

Among opposing views it is held, that government support for low income housing lends the economy a bias which is not contrary to public interest. The effectiveness of monetary policy, according to these opinions, could be seriously impaired if the construction industry — which traditionally responds most strongly to such measures — were to be exempted from the impact of monetary policy. In view of the relatively greater degree of immunity to policy measures displayed by capital outlays of large business and also consumer credit the achievement of desired policy objectives might be rendered much more difficult.

An extension of these arguments centers around the relative elasticity to interest rate of the demand for mortgage funds when compared to that of other type of capital. Some observers tended to maintain that corporate demand for funds is much less elastic than that of the demand for mortgages. A rise in general income levels affects both demands, but the increase will be larger in corporate demand. It follows that if long-run supply and demand forces are favourable for housing, short-run cycles are associated with the availability and credit terms of mortgage funds.

In addition to the financial aspects it has been proved that the role and importance of vacancies and inventory of houses unsold or under construction is important. Thus the influence of stocks relative to physical demand gains in importance in comparison with credit conditions, even when short-run factors are considered.

Viewed against this selection of prevailing views a survey of economic developments related to mortgage financing can be put into proper perspective. While the overall developments of mortgage financing have been sketched in the first part of this review attention will be focused in the following paragraphs on relating these developments to the existing policy posture. Some repetition of sections from the earlier part of this note is inevitable.

STATEMENT 4. Monetary and Fiscal Indicators

Year and quarter	Money supply ¹		Credit expansion ²	Selected interest rates						Surplus (+) or deficit (-) of federal government
				Conventional mortgage		40 bond yield average		90 day treasury bills		
	Average level	Per-centage change		Average of monthly series	Per-centage change	Average of month-end series	Per-centage change	Average of Thursday tenders	Per-centage change	
	\$'000,000		\$'000,000							\$'000,000
1967:										
III	22,666	5.1	2,302	8.06	3.1	7.08	5.4	4.36	4.8	- 64
IV	23,764	4.8	2,392	8.51	5.6	7.44	5.1	5.27	20.9	149
1968:										
I	23,381	- 1.6	1,631	8.88	4.3	7.62	2.4	6.50	23.3	- 209
II	24,525	4.9	2,905	9.20	3.6	7.83	2.8	6.88	5.8	- 16
III	25,999	6.0	2,528	9.10	- 1.1	7.71	- 1.5	5.88	14.5	- 49
IV	26,612	2.4	3,366	9.07	- 0.3	7.94	3.0	5.73	- 2.6	241
1969:										
I	27,064	1.7	2,272	9.46	4.3	8.20	3.3	6.42	12.0	- 136
II	27,571	1.9	2,923	9.56	1.1	8.47	3.3	6.80	5.9	344
III	27,672	0.4	1,783	10.00	4.6	8.79	3.8	7.62	12.1	118
IV	27,901	0.8	2,891	10.34	3.4	9.15	4.1	7.72	1.3	449
1970:										
I	27,414	- 1.7	1,422	10.57	2.2	9.41	2.8	7.61	- 1.4	- 263
II	28,551	4.1	2,967	10.57	-	9.34	- 0.7	6.44	- 15.4	35

¹ Money supply is defined as total currency and deposits held by general public (excluding government of Canada deposits) in chartered banks. Data are not adjusted for seasonal variations - Average of Wednesdays figures.

² Credit expansion is defined as net increase in financial assets of Sectors V, VI, VII, VIII, IX and XIII.

³ Surplus of deficit is based on National Income and Expenditure Accounts.

Source: Table 3 of Financial Flow Accounts, (DBS Catalogue No. 13-002); Bank of Canada Statistical Summary and McLeod, Young, Weir Bond Yield Average; National Income and Expenditure Accounts, (DBS Catalogue No. 13-001).

Mid-1967 - mid-1968. - The early part of the period under review can be described as a year when the flow of funds into mortgages improved considerably under circumstances of tightness in the credit markets. Disturbances on the international financial scene increased in the fall of 1967 resulting in the devaluation of the pound sterling and spread shortly thereafter into Canada. A severe run on the Canadian dollar developed. The defence of the exchange value of our currency was accompanied by drastic increases in the interest rate structure. Short-term instruments and particularly treasury bill rates reflected this posture even more clearly than those of long-term rates. Increases in treasury bill rates of 22 per cent and 23 per cent in the fourth quarter 1967 and first quarter 1968 respectively represented the steepest climb in the three-year period under review. They exceeded by a wide margin even rate increases of the third quarter of 1969.

On the fiscal side the latter part of 1967 and the first half of 1968 could be described as moderately expansionary although the gap closed somewhat between the rate of increases of federal government expenditures and that of federal revenues.

The first steps stimulating mortgage flows were taken at the end of 1966 by raising the National Housing Act rate ceiling to 7¼ per cent and by the establishment of a flexible moving rate from the beginning of 1967. At that point the maximum mortgage rate was to be 1½ per cent above long-term government bond yields. In view of the tightening monetary conditions towards the end of 1967 and early 1968 and the rising interest rates, this arrangement attracted little investment in mortgages so that the adjustment formula had to be increased later during the year to 2¼ per cent.

As monetary conditions were motivated largely by international events and the domestic economy was believed to have recovered from the "overheating" of 1965 and 1966 it appeared to be necessary to stimulate the housing markets by means other than the further expansion of credit and money supply. Measures such as the new flexible interest rates, referred to above and raising the amounts on home ownership loans (reducing down payments), the introduction of bank lending, went a long way towards this goal. Apart from promoting the re-allocation of available resources the authorities may have considered it necessary to inject additional funds in

the mortgage markets. Residual lending by public financial institutions was undertaken on a substantial scale. Of a total mortgage lending of almost \$2.2 billion in the year to mid-1968 \$700 million was public financing.

Mid-1968 — mid-1969. — After the exchange crisis had been overcome it was expected that the tight credit conditions would be eased. Such a move was supported by the then prevailing view that inflationary pressures were relenting and that the economy was becoming sluggish. Money supply was increased considerably resulting in a short-lived drop in interest rates. Treasury bill rates moderated by 16 per cent in the third quarter and even long-term rates showed fractional losses. By early fall of 1968 it became evident that the demand pressures had not eased substantially. On the contrary, price pressures increased and monetary policy moved towards progressively severe tightness. Interest rates resumed their upward climb and in the first seven months of 1969 there were three bank rate increases from $6\frac{1}{2}$ per cent to 8 per cent.

The federal government's budgetary position shifted towards a surplus. This became more explicit in 1969 as the seasonal deficit of the first quarter was much lower than in 1968 and the second quarter showed a surplus rather than the deficit recorded in the second quarter of 1968. This in association with a curtailment of government lending relieved the capital markets of much of the burden of government debt financing.

A combination of the public's inflationary expectations, which led to the acceptance of steadily increasing interest rates, and the financial institutions' reaction to these conditions generated a high level of activity on the mortgage markets. In the year to mid-1969 net mortgage advances (exclusive of person to person mortgages) approached \$2 billion. The vigour in the markets was greatly aided by trust and mortgage loan companies. The competition for deposits became very keen and these companies scored a fair amount of success by flexibility in their rate structure and other terms offered to the investing public. As a result the gradually tightening monetary conditions had a lesser impact on the flow of mortgage funds than past experience might have suggested. Further changes introduced in April and mid-year 1969 adjusted the original mortgage terms of the National Housing Act insured loans to allow quinquennial revisions of rates, increased maximum limits on loans and as a final measure removed the last impediment by allowing interest rates to find their own level without reference to government bond yields.

Lending by Public Financial Institutions dropped markedly from over \$700 million in the previous period to less than \$400 million. This moderation in governmental participation in the mortgage markets might be due to a number of factors. An important consideration may have been the fact that an adequate flow of mortgage funds was produced within the framework of existing private resources by stimulating their allocation

to mortgage financing. The government's fiscal policy, its aim to achieve a surplus and to curtail borrowing is another explanation. The emerging demand forces thus stimulated the financial institutions to channel their funds towards satisfying this demand and they were able to attract and provide both investors and borrowers with terms that reflected the prevailing market conditions. An ancillary effect was that by shifting expenditures from other sectors of the economy the available resources were used to help fulfill the housing needs of the population.

Mid-1969 — mid-1970. — The third one-year period ending in mid-1970 has among its ingredients two major components. (a) Restrictive monetary measures had reached their climax and the first signs of abating inflationary pressures surfaced. (b) Upward pushing forces on the exchange value of the Canadian dollar became gradually stronger and mitigated somewhat the impact of policy measures. There was a differential response by the various financial institutions to these measures. The impact of these measures was cushioned for awhile by using up available liquidity reserves. The banking system was the first one to react by a drastic turn in the rate of growth of its assets. Interest rates reached record high levels in the fourth quarter of 1969 and although short-term rates receded gradually this year, long-term rates especially mortgage interest rates resisted this trend quite stubbornly.

The government's fiscal policy, which had produced surpluses earlier moved towards a highly restrictive posture and resulted in rapidly rising surpluses in the second half of 1969. Mainly on account of moderating revenues the projected surplus for the current year appears to be dwindling as a result of less restrictive fiscal policies.

In this environment mortgage financing continued to be supported most strongly by the trust and mortgage loan companies. Participation by the banking system became much more restrained in response to the monetary measures instituted. Life companies were very active in the latter half of 1969. The prevailing record levels of interest rates stimulated investment in mortgages. In the first half of 1970, especially in its second quarter, however, life companies' net mortgage advances showed a marked drop from that of previous periods.

Lending by public financial institutions remained virtually unchanged in this last third of our three-year period. From more than \$400 million, \$270 million was advanced in the latter part of 1969. The symptom of lower keyed activity in the mortgage markets in 1970 has permeated most sectors of institutional lending. The fact that financial institutions specializing in mortgage lending were capable in 1970 to rebuild much of their liquidity and in some cases held unusually large liquidity reserves appears to support the view that the demand for mortgages has greatly eased.

In this connection it is to be recalled that in June 1969 the government instituted certain fiscal measures, which were intended to discourage commercial building in some key areas of the country. It is, however, difficult to separate the impact of this action from other forces at work.

Summarizing the overall facts pertaining to the period reviewed by this note a number of conclusions appear to be substantiated.

The Canadian economy has been subjected to strong external and internal demand pressures. This occurred in an environment of unsettled international financial markets and a worldwide acceleration of inflation. Strong corrective measures were taken by the authorities and the economic environment reflected the clash between the forces of stabilization and those of destabilization.

The monetary and fiscal actions of this period appeared to have been aimed at providing the economy with sufficient funds to satisfy shelter needs and yet not upset the overall delicate task of easing demand pressures. This was carried out through a variety of means.

While it is difficult to conclude with certainty that the expansion of the overall credit supply was not the method employed, it appears that the aim to satisfy social needs was achieved rather by way of strongly influencing resource allocations. Lending by government institutions was one vehicle used, although its volume was governed by the fact that at times of progressively growing restraints government supply of credit might be self defeating if it resulted in a stimulus to total spending. Allowing the mortgage instrument to become a highly competitive and attractive investment tended to assure that private resources would be directed into this area. It is of significance that even at the height of the credit squeeze a very large volume of funds flowed into the mortgage markets as a result of the changes that have affected the financial institutions and markets in the last three years.

The points raised in this note were based on statistical data covering net loan advances. Conclusions based on loan approvals may be more relevant, however, the Financial Flow Accounts draw information derived from our quarterly publications and illustrate uses of the flow of funds material.

SOURCES AND METHODS

This is the second part of a series dealing with Sources and Methods that began in *Financial Flow Accounts - First Quarter 1970*. As outlined there, further sections on Sources and Methods will be published in some of the forthcoming issues of this publication. They will initially include sectors, to be followed later by more detailed descriptions of transaction categories.

Sources and methods sections for both trust companies and mortgage loan companies are presented in this issue. The principal reason for this is that the same sources and the same balance sheet headings are used for both of these sectors.

Subsector VI.2.3. - Trust Companies

Trust companies may be incorporated under the Trust Companies Act of Canada or under the corresponding provincial acts. They are the only corporations in Canada with power to act as trustees for property interests and to conduct other fiduciary business. Trust companies act as executors, trustees and administrators under wills or by appointment, as trustees under trusts established by living persons, and as agents in the management of property. They act as trustees for corporation bond issues and as transfer agents for corporation shares. Assets connected with these activities are segregated by trust companies in their estates, trust and agency funds and are not included in the trust company sector of the *Financial Flow Accounts* since it is a convention of these accounts that assets be recorded in the sector of the owner, and not of the trustee.

In addition, trust companies acquire funds by issuing capital stock, accepting money on deposit, selling guaranteed investment certificates and borrowing funds from banks, noteholders and parent companies. Investment of these funds, particularly those arising from accepting deposits and selling certificates, is subject to regulation by the incorporating government.

Company and guaranteed fund assets of trust companies exceeded \$6 billion in the first quarter of 1970. Trust companies rank third in size among financial institutions, being exceeded only by chartered banks and life insurance companies. Their mortgage lending exceeded \$3,400 million, and they held over \$450 million in sales finance company notes and commercial paper. They therefore play an important role in the financial markets.

The basic source of information is a quarterly publication compiled by the Business Finance Division of the DBS, *Financial Institutions - Financial Statistics* (DBS Catalogue No. 61-006). In the following, this publication will be referred to as *Financial Institutions*. The Business Finance Division also supplies data on certain adjustments which will be outlined below wherever necessary. These adjustments, in various categories, account for differences between the flows published in *Financial Flow Accounts* and the balance sheet changes indicated in *Financial Institutions*.

Reference will be made to data for the first quarter of 1970. These data are presented in the following table which is a partial reproduction of Table 6 - 17 in this publication.

Transaction Categories

1100 - Gross domestic saving = total of category 1200 + category 1400.

1200 - Capital consumption allowances and miscellaneous valuation adjustments: The data can be found in *Financial Institutions*, Table 5, item 44, and Table 8, item 2, depreciation.

1400 - Net domestic saving: Basically, three balance sheet classifications are used; (a) investment reserves, including special reserves, mortgage reserves and all other investment or contingency reserves; (b) reserve fund (or general reserve); and (c) retained earnings or deficit at end of period. The total for financial flow purposes is obtained after various adjustments are made. Examples of these are listed in the next paragraph. The Business Finance Division of the DBS first calculates the changes or "flows" from quarter to quarter in the data for the respective items 22, 23, and 24, shown in Table 4 of *Financial Institutions*, details of which are contained in the following pages of that publication.

Adjustments are made with respect to capital gains and losses, and certain costs which do not involve outlays of funds, such as depreciation, amortization, and deferred taxes. Corresponding amounts are added to or subtracted from the applicable assets or liabilities. This is also done in the case of prior period adjustments which are removed from net retained earnings. Finally, premiums on share capital issues credited to reserves are deducted from the quarterly changes in reserves and added back to the changes in share capital.

Changes during the first quarter of 1970 were:

	Dollars
22 - Investment reserves	1,900,000
23 - Reserve fund	- 230,000
24 - Retained earnings	4,492,000
	6,162,000

The adjustments were mainly:

Plus:	
Depreciation	904,000
Amortization	104,000
	7,170,000

	Dollars
Minus:	
Deferred taxes	218,000
Capital gains	1,822,000
Premiums on share capital issues	243,000
	2,283,000
Total of changes in the first quarter of 1970, adjusted	4,887,000

TABLE 1. Sector Flows, First Quarter 1970

Subsector VI.2.3. Trust Companies

Category No.	Category	1970 I \$'000,000
1100	Gross domestic saving	5
1200	Capital consumption allowances and miscellaneous valuation adjustments	1
1400	Net domestic saving	4
1500	Non-financial capital acquisition	1
1600	Gross fixed capital formation	1
1800	Net purchases of existing and intangible assets	-
1900	Net lending or borrowing (1100 - 1500)	4
2000	Net financial investment (2100 - 3100)	4
2100	Net increase in financial assets	358
2310	Currency and deposits:	
2311	Currency and bank deposits	- 6
2312	Deposits in other institutions	- 1
2313	Foreign currency and deposits	- 40
2330	Loans:	
2332	Other loans	5
2340	Government of Canada treasury bills	- 1
2350	Finance company and other short-term commercial paper	163
2410	Mortgages	134
2420	Bonds:	
2421	Government of Canada bonds	6
2422	Provincial government bonds	18
2423	Municipal government bonds	11
2424	Other Canadian bonds	4
2510	Claims on associated enterprises:	
2512	Corporate	1
2520	Stocks	4
2530	Foreign investments	37
2610	Other financial assets	23
3100	Net increase in liabilities	354
3310	Currency and deposits:	
3312	Deposits	310
3330	Loans:	
3331	Bank loans	3
3332	Other loans	- 2
3510	Claims on associated enterprises:	
3512	Corporate	12
3520	Stocks	2
3610	Other liabilities	29
4000	Discrepancy (1900 - 2000)	-

However, in the *Financial Flow Accounts*, depreciation is shown separately in category 1200 (\$1 million), and thus, the flow in category 1400 for the first quarter of 1970 is about \$4 million.

The foregoing indicates again that, because of adjustments, the flows published in *Financial Flow Accounts* may not directly agree with the balance sheet changes shown in *Financial Institutions*.

1500 - Non-financial capital acquisition = total of category 1600 + category 1800.

1600 - Gross fixed capital formation: The quarterly changes in fixed assets are deemed to be capital formation. They are adjusted by adding back the

depreciation in order to obtain gross figures, as indicated in the explanations for category 1400. Item 5 - real estate and equipment - shows a net decrease of \$346,000 on pages 12 - 13 of *Financial Institutions* for the first quarter of 1970. (The latter will be abbreviated from now on as I/70.) After adding depreciation, the rounded gross amount for *Financial Flow Accounts* is \$1 million (cf. *Financial Institutions*, pp. 16-17, item 39).

1800 - Net purchases of existing and intangible assets: This category has not been used for trust companies, as details have not been available.

1900 - Net lending or borrowing (1100 minus 1500): After the deduction of "non-financial capital acquisition" from "gross domestic saving," a surplus (or

deficit) is left in this category, to be invested in financial assets (or, in the case of a deficit, to be met by borrowing).

2000 - Net financial investment (2100 minus 3100): This equals changes in "net increase in financial assets" minus "net increase in liabilities," and it differs from "1900 - net lending or borrowing" by the amount of the "discrepancy" - category No. 4000. The data in Table 1 show that there is no discrepancy in the trust companies subsector in I/70.

2100 - Net increase in financial assets = total of categories 2310 to 2610, i.e., all financial assets.

2310 - Currency and deposits include categories 2311 to 2313.

2311 - Currency and bank deposits: The changes or "flows" in the Canadian dollar items "1.a.i. - Cash and bank demand deposits" and "3.a.vii - Bank term deposits," listed in Table 4 of *Financial Institutions*, are added. (Item 3.a.vii includes deposit receipts, certificates of deposit, savings certificates and all other term deposits in Canadian chartered banks.)

Changes during I/70:

	Dollars
1.a.i - Cash and bank demand deposits	- 320,000
3.a.vii - Bank term deposits	- 5,980,000
The total of	- 6,300,000
was not materially affected by a minor adjustment made to item 1.a.i.	

2312 - Deposits in other institutions: The quarterly flow for this category consists of the total of the changes in the Canadian currency item "1.a.ii - Demand deposits in other institutions" and "3.a.viii - Term deposits, other institutions." These can be found in *Financial Institutions*, Table 4, and in Table 8, items 21 and 30. Item 3.a.viii includes guaranteed investment certificates, and all other term deposits in Canadian trust and mortgage loan companies.

Changes during I/70:

	Dollars
1.a.ii - Demand deposits in other institutions	- 1,887,000
3.a.viii - Term deposits, other institutions	624,000
Total	- 1,263,000

2313 - Foreign currency and deposits: The change for this category can be ascertained by reference to item 2 in Table 4 of *Financial Institutions* as well as item 22 in Table 8. This consists of foreign currency on hand and on deposit, including swapped deposits.

2330 - Loans include only category 2332.

2332 - Other loans: This category contains collateral loans, including loans to certificate and debenture holders. The flows are derived from *Financial Institutions*, Table 4, item 3.a.x, or Table 8, item 32.

2340 - Government of Canada treasury bills: Data are obtained from *Financial Institutions*, Table 4, item 3.a.i, or Table 8, item 23.

2350 - Finance company and other short-term commercial paper: This category consists of short-term notes of sales finance companies and commercial paper of unaffiliated companies. Financial flows are obtained from *Financial Institutions*, Table 4, items 3.a.v and 3.a.vi, as well as Table 8, items 27 and 28.

Flows during I/70:

	Dollars
3.a.v - Sales finance company notes	41,631,000
3.a.vi - Commercial paper	121,152,000
Total	162,783,000

2410 - Mortgages contain mortgages and sales agreements: (i) Loans under the National Housing Act, including insured and joint loans, and (ii) conventional mortgage loans, including second mortgages. The changes are derived from *Financial Institutions*, Table 4, items 3.b.i and 3.b.ii.

Changes during I/70:

	Dollars
3.b.i - NHA loans	23,182,000
3.b.ii - Conventional mortgage loans	113,201,000
	136,383,000

	Dollars
Minus:	
Adjustment for capital gain on 3.b.ii	1,822,000
Adjustment resulting from a change in size of sample (re 3.b.ii)	80,000
	1,902,000
Total	134,481,000

2420 - Bonds consist of categories 2421 to 2424.

2421 - Government of Canada bonds: This is the total of Government of Canada direct and guaranteed bonds. Financial flows for I/70 are obtained from *Financial Institutions*, Table 4, item 3.a.ii, or pp. 16 - 17, item 24. They were not significantly changed by one of the adjustments made by the Business Finance Division of the DBS.

2422 - Provincial government bonds consist of direct and guaranteed bonds. The data can be found in *Financial Institutions*, Table 4, item 3.a.iii, or Table 8, item 25.

2423 - Municipal government bonds include debts of school commissions and hospitals. The quarterly flow is indicated in the aforementioned publication, Table 4, item 3.a.iv, or Table 8, item 26.

2424 - Other Canadian bonds contain corporation and institution bonds and debentures. The change during I/70 is obtainable from *Financial Institutions*, Table 4, item 3.a.ix or pp. 16 - 17, item 31.

2510 - Claims on associated enterprises include only category 2512.

2512 - Corporate: These claims consist of investments in subsidiary and affiliated companies which are not consolidated in the return the trust companies submit to the Business Finance Division of the DBS, and they are specified according to (i) shares and (ii) advances, promissory notes, etc. The flows during I/70, according to *Financial Institutions*, Table 4, items 3.e.i and 3.e.ii, were:

	Dollars
3.e.i - Shares	2,053,000
3.e.ii - Advances, etc.	- 758,000
Total	1,295,000

2520 - Stocks are comprised of investments in Canadian preferred and common shares. The data for I/70 are published in *Financial Institutions*, Table 4, item 3.c, or pp. 16 - 17, item 35.

2530 - Foreign investments contain investments in foreign bonds, debentures, treasury bills, mortgages, notes, shares, etc., excluding investments in and advances to subsidiary and affiliated companies. The change in I/70 is indicated in the previously mentioned publication, Table 4, item "3.d - Foreign securities" and Table 8, item 36.

2610 - Other financial assets consist of interest, dividends, and rents receivable (including amounts due and accrued), and other assets. The flows are derived from *Financial Institutions*, Table 4, items 4 and 6.

Flows during I/70:

	Dollars
4 - Interest, dividends and rents receivable	10,035,000
6 - Other assets	13,357,000
	23,392,000

Plus:

Amortization of other assets	104,000
------------------------------------	---------

The total of **23,496,000**
was not materially changed by one small adjustment each to items 4 and 6.

3100 - Net increase in liabilities = total of categories 3310 to 3610.

3310 - Currency and deposits include only category 3312.

3312 - Deposits are comprised of (i) demand or savings deposits, viz. (a) chequing deposits and (b) non-chequing demand deposits, as well as (ii) certificates, debentures, and term deposits, including guaranteed investment certificates,¹ debentures, savings deposit certificates, instalment certificates, and all other time deposits (a) with an original term of less than one year, (b) with an original term of one to six years, and (c) with an original term of over six years. These are listed in *Financial Institutions*, Table 4, items 11.a, 11.b, 12.a, 12.b, and 12.c, as well as in Table 8, items 6 to 10. The latter will be used for further explanations, as statistical revisions of \$16.9 million each to items 12.a and 14 have not been incorporated as yet in the column for the fourth quarter 1969, in Table 4. After these revisions, the totals of the balance sheet items 12.a and 14 in that column will read (in thousands of dollars) 1,040,864 and 37,558 respectively.

The following adjustments, both concerning re-classifications of balance sheet items, have already been made and are (as the above-mentioned revisions) reflected in Table 8: About \$10 million was added to the change in I/70 in item 11.b and deducted from 11.a, and \$9.8 million was added to the change in 12.b and deducted from 12.a. After these adjustments for I/70 and revisions of IV/69, the changes or flows during I/70 appear in Table 8 as:

	Dollars
Demand deposits:	
6 - Chequing	- 25,089,000
7 - Non-chequing	40,713,000
Term deposits:	
8 - Less than one year	177,495,000
9 - One to six years	114,936,000
10 - Over six years	1,970,000
Total	310,025,000

3330 - Loans contain categories 3331 and 3332.

3331 - Bank loans consist of loans and overdrafts from Canadian chartered banks (i) in Canadian currency and (ii) in foreign currency. The changes can be ascertained by reference to *Financial Institutions*, Table 4, items 13.a.i and 13.a.ii, and Table 8, items 11 and 12.

¹ Guaranteed investment certificates usually mature in periods ranging from one to five years. Trust companies, by extension of their fiduciary powers, may accept funds in trust deposit accounts and issue "guaranteed certificates" or "guaranteed receipts." The funds held by trust companies are backed not only by a general claim on their assets, but by specifically segregated and ear-marked assets. Thus, their accounts must distinguish between the assets held against "company funds" (capital and reserves) and the assets in which "guaranteed" funds are invested.

Changes during I/70:

	Dollars
13.a.i — Bank loans, Canadian chartered banks: Canadian currency ..	3,329,000
13.a.ii — Foreign currency	—
Total	3,329,000

3332 — Other loans comprise other bank loans, and short-term loans and notes payable (excluding amounts owing to parent and affiliated companies). The data are shown in *Financial Institutions*, Table 4, items 13.b and 14, as well as Table 8, items 13 and 14. As explained above under category 3312, a statistical revision of \$16.9 million is to be made in the column for the fourth quarter 1969, in Table 4, after which the total of balance sheet item 14 will read \$37,558,000. Thus, the flows for I/70 are:

	Dollars
13.b — Other bank loans	— 257,000
14 — Other loans and notes payable ..	— 2,027,000
Total	— 2,284,000

3510 — Claims on associated enterprises include only category 3512.

3512 — Corporate claims consist of debts owing to parent and affiliated companies, including bonds, debentures, notes, and other short and long-term non-market debts. The flows are derived from *Financial Institutions*, Table 4, item 15, and Table 8, item 15.

3520 — Stocks contain paid-in capital: (a) preferred shares outstanding, and (b) common shares outstanding, including contributed or paid-in surplus such as premium on shares. According to the aforementioned publication, Table 4, items 21.a and 21.b, as well as Table 8, item 5, the flows during I/70 were:

	Dollars
21 — Paid-in capital:	
a — Preferred shares outstanding	— 226,000
b — Common shares outstanding	2,869,000
	2,643,000

Minus:

Adjustment resulting from a change in size of sample (re 21.b)	250,000
	2,393,000

Plus:

Premiums on share capital issues re 21.b	243,000
Total	2,636,000

3610 — Other liabilities include (a) deferred income, (b) accumulated deferred income taxes, (c) interest, dividends, current taxes and other liabilities, including amounts due and accrued, and (d) minority interest in subsidiaries. The data can be found in *Financial Institutions*, Table 4, items 16, 17 and 18. (The amounts applicable to item 19 — minority interest in subsidiaries — have been insignificant.)

Changes during I/70:

	Dollars
16 — Deferred income	621,000
17 — Accumulated deferred income taxes	— 218,000
18 — Other liabilities (including interest, etc.)	28,851,000
19 — Minority interest in subsidiaries ..	—
	29,254,000

Plus:

Adjustment re item 17, as mentioned under category 1400	218,000
---	---------

The total of **29,472,000**
was not materially changed by a small adjustment made to item 18.

4000 — Discrepancy (1900 minus 2000): As indicated under category 2000 and in Table 1, there is no discrepancy in the trust companies' subsector in I/70. Categories 1900 and 2000 each amount to \$4 million.

Subsector VI.2.4. — Mortgage Loan Companies

This subsector includes the companies that raise funds from the public (directly or through publicly-owned parent companies) primarily for mortgage lending. It contains all companies incorporated under the Dominion Loan Companies Act, savings certificate companies and other institutional lenders engaged principally in mortgage lending; however, privately financed mortgage companies are excluded unless they are owned by a parent company classed as a financial institution.

Mortgage loan companies obtain most of their funds from sales of debentures and savings certificates to the public, and from chequing and non-chequing deposits. The bulk of these companies' funds is invested in (mostly residential) mortgages and agreements of sale. The importance of mortgage loan companies in the financial markets may be illustrated by the fact that in the first quarter of 1970 their total assets exceeded \$3.4 billion, their conventional mortgage loans, \$2.3 billion, and their NHA loans amounted to almost \$230 million.

As previously indicated, the data for mortgage loan companies are compiled in the same way as those for trust companies; identical questionnaires with the same classification of balance sheet items are used.

Therefore, the detailed description of the sources and methods is not repeated here. Instead, the reader is asked to turn to the description in the above sources and methods section for trust companies, substituting Tables 9, 10 and 13 for Tables 4, 5 and 8 respectively in *Financial Institutions — Financial Statistics* (DBS Catalogue No. 61-006). However, for some transaction categories — especially those subject to adjustments — data for the changes or flows during I/70 are supplied in the following. In addition, the *Financial Flow Accounts* data for mortgage loan companies for I/70 are presented in Table 2 which is a partial reproduction of Table 6 - 18 in this publication.

TABLE 2. Sector Flows, First Quarter 1970
Subsector VI.2.4. Mortgage Loan Companies

Category No.	Category	1970 I \$'000,000
1100	Gross domestic saving	2
1200	Capital consumption allowances and miscellaneous valuation adjustments	1
1400	Net domestic saving	1
1500	Non-financial capital acquisition	1
1600	Gross fixed capital formation	1
1800	Net purchases of existing and intangible assets	--
1900	Net lending or borrowing (1100 - 1500)	1
2000	Net financial investment (2100 - 3100)	--
2100	Net increase in financial assets	114
2310	Currency and deposits:	
2311	Currency and bank deposits	12
2312	Deposits in other institutions	- 1
2313	Foreign currency and deposits	- 2
2330	Loans:	
2332	Other loans	1
2340	Government of Canada treasury bills	- 2
2350	Finance company and other short-term commercial paper	27
2410	Mortgages	56
2420	Bonds:	
2421	Government of Canada bonds	3
2422	Provincial government bonds	11
2423	Municipal government bonds	--
2424	Other Canadian bonds	--
2510	Claims on associated enterprises:	
2512	Corporate	4
2520	Stocks	- 2
2530	Foreign investments	- 1
2610	Other financial assets	8
3100	Net increase in liabilities	114
3310	Currency and deposits:	
3312	Deposits	55
3330	Loans:	
3331	Banks loans	8
3332	Other loans	38
3510	Claims on associated enterprises:	
3512	Corporate	--
3520	Stocks	2
3610	Other liabilities	11
4000	Discrepancy (1900 - 2000)	1

Some Transaction Categories

1400 — Net domestic saving.

Changes during I/70:

	Dollars
22 — Investment reserves	236,000
23 — Reserve fund	6,000
24 — Retained earnings	- 102,000
	140,000

Plus:

Depreciation	548,000
Amortization	133,000
Prior period adjustment and residual ..	51,000
	872,000

Dollars

Minus:

Deferred taxes	168,000
Capital gains	198,000
	366,000
Gross domestic saving	506,000

As a result of rounding, \$1 million was shown in the *Financial Flow Accounts* in category 1200 as capital consumption allowances and \$1 million (instead of nil) in category 1400.

1600 — Gross fixed capital formation.

Changes during I/70:

	Dollars
5 — Real estate and equipment	758,000
Plus:	
Depreciation	548,000
Total	1,306,000

2311 — Currency and bank deposits.

Changes during I/70:

	Dollars
1.a.i. — Cash and bank demand deposits	7,485,000
3.a.vii — Bank term deposits	4,648,000
Total	12,133,000

2312 — Deposits in other institutions.

Changes during I/70:

	Dollars
1.a.ii — Demand deposits in other institutions	- 773,000
3.a.viii — Term deposits in other institutions	- 17,000
Total	- 790,000

2350 — Finance company and other short-term commercial paper.

Flows during I/70:

	Dollars
3.a.v — Sales finance company notes ..	7,960,000
3.a.vi — Commercial paper	19,326,000
Total	27,286,000

2410 — Mortgages.

Changes during I/70:

	Dollars
3.b.i — NHA loans	19,608,000
3.b.ii — Conventional mortgage loans ..	34,070,000
	53,678,000

Plus:

Adjustment for reclassification (re 3.b.ii)	2,065,000
Total	55,743,000

2424 — Other Canadian bonds.

Changes during I/70:

	Dollars
3.a.ix — Corporation bonds	2,027,000
Minus:	
Adjustment for reclassification	2,065,000
Total	- 38,000

2512 — Claims on associated enterprises: Corporate.

Flows during I/70:

	Dollars
3.e.i — Shares	1,162,000
3.e.ii — Advances, promissory notes, etc.	3,819,000
	4,981,000

Minus:

Adjustment for reclassification (re 3.e.ii)	574,000
Total	4,407,000

2520 — Stocks.

Changes during I/70:

	Dollars
3.c — Canadian preferred and common shares	- 1,955,000
Adjustment for capital gain	- 198,000
Total	- 2,153,000

2530 — Foreign investments.

Changes during I/70:

	Dollars
3.d — Foreign securities	- 1,391,000
Plus:	
Adjustment for reclassification	574,000
Total	- 817,000

2610 - Other financial assets.

Flows during I/70:

	Dollars
4 - Interest, dividends and rents receivable	4,107,000
6 - Other assets	3,741,000
	7,848,000

Plus:

Amortization of other assets 133,000

The total of **7,981,000**
was not materially changed by a small adjustment to item 6.

3312 - Deposits.

Flows during I/70 (cf. *Financial Institutions*, Table 9):

	Dollars
Demand deposits:	
11.a - Chequing	- 2,579,000
11.b - Non-chequing	6,871,000
Term deposits:	
12.a - Less than one year	- 12,963,000
12.b - One to six years	69,285,000
12.c - Over six years	- 4,728,000
Total	55,886,000

3331 - Bank loans.

Changes during I/70:

	Dollars
13.a.i - Bank loans, Canadian chartered banks:	
Canadian currency	14,576,000
13.a.ii - Foreign currency	- 6,986,000
Total	7,590,000

3332 - Other loans.

Flows during I/70:

	Dollars
13.b - Other bank loans	5,000
14 - Short-term loans and notes payable	38,453,000
Total	38,458,000

3520 - Stocks.

Flows during I/70:

	Dollars
21 - Paid-in capital:	
a - Preferred shares outstanding	1,132,000
b - Common shares outstanding	477,000
Total	1,609,000

3610 - Other liabilities.

Changes during I/70:

	Dollars
16 - Deferred income	830,000
17 - Accumulated deferred income taxes	- 168,000
18 - Other liabilities (including interest, etc.)	10,379,000
19 - Minority interest in subsidiaries ..	- 15,000
	11,026,000

Plus:

Adjustment re item 17, as mentioned under category 1400	168,000
Prior period adjustment re item 18 ..	26,000
Total	11,220,000

STATISTICAL TABLES

TABLE 2-1. Summary of Financial Flows Accounts, 6 Months ended June 30, 1969

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	1,620	—	3,673	—	846
2	Non-financial capital acquisition	2,411	—	4,773	—	200	—
3	Net lending or borrowing	—	- 791	—	- 1,100	—	646
4	Discrepancy	—	- 855	—	165	—	38
5	Net increase in financial assets	740	—	1,230	—	391	—
6	Net increase in liabilities	—	676	—	2,495	—	- 217
7	Net financial investment (5-6)	—	64	—	- 1,265	—	608
8	Official international reserves	—	—	—	—	—	—
9	Canadian currency and deposits	1,125	—	- 236	—	178	25
10	Foreign currency and deposits	826	—	245	—	4	—
11	Consumer credit	- 12	656	- 83	—	—	—
12	Other receivables or payables	—	614	435	- 150	3	14
13	Bank and other loans	—	136	31	870	111	- 89
14	Short-term debt instruments including government of Canada treasury bills	36	—	- 80	199	- 7	40
15	Mortgages	—	873	3	121	7	—
16	Canadian bonds	- 482	—	- 2	565	315	- 323
17	Life insurance and pensions	810	—	—	—	—	20
18	Claims on associated enterprises	- 1,603	- 1,603	269	480	178	51
19	Canadian stocks	- 244	—	161	548	3	—
20	Foreign securities	- 128	—	136	—	1	—
21	Other assets or liabilities	412	—	351	- 138	- 402	45
22	Official monetary reserve offsets	—	—	—	—	—	—

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII.1

TABLE 2-2. Summary of Financial Flows Accounts, 6 Months ended June 30, 1970

No.	Category	Persons unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	2,555	—	3,776	—	420
2	Non-financial capital acquisition	1,895	—	5,223	—	171	—
3	Net lending or borrowing	—	660	—	- 1,447	—	249
4	Discrepancy	—	- 191	—	- 523	—	70
5	Net increase in financial assets	363	—	1,716	—	564	—
6	Net increase in liabilities	—	- 488	—	2,640	—	385
7	Net financial investment (5-6)	—	851	—	- 924	—	175
8	Official international reserves	—	—	—	—	—	—
9	Canadian currency and deposits	2,543	—	- 101	—	- 1,197	—
10	Foreign currency and deposits	- 162	—	- 243	—	3	—
11	Consumer credit	- 18	- 37	- 110	—	—	—
12	Other receivables or payables	—	1,230	1,156	11	—	10
13	Bank and other loans	—	- 356	34	379	121	- 20
14	Short-term debt instruments including government of Canada treasury bills	- 350	—	79	215	- 10	41
15	Mortgages	—	868	30	137	10	—
16	Canadian bonds	- 549	—	16	739	293	- 49
17	Life insurance and pensions	895	—	—	—	—	2
18	Claims on associated enterprises	- 2,193	- 2,193	432	609	1,738	6
19	Canadian stocks	- 264	—	- 21	441	- 3	—
20	Foreign securities	- 78	—	51	—	—	—
21	Other assets or liabilities	539	—	393	109	- 391	37
22	Official monetary reserve offsets	—	—	—	—	—	—

See footnote(s) Table 2-1.

TABLE 3-1. Financial Flows Matrix, Second Quarter 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	394	766	1,757	193	—
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	769	1,041	148	—
1400	Net domestic saving	394	3	716	45	—
1500	Non financial capital acquisition	183	973	1,809	538	—
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1600	Gross fixed capital formation	—	1,003	2,119	498	—
1700	Value of physical change in inventories	—	30	43	40	—
1800	Net purchases of existing and intangible assets ¹	183	—	267	—	—
1900	Net lending or borrowing (1100 - 1500)	211	207	52	345	—
2000	Net financial investment (2100 - 3100)	38	207	496	294	—
2100	Net increase in financial assets	299	56	1,216	5	71
2210	Official international reserves:	—	—	—	—	—
2211	Official holdings of gold and foreign exchange	—	—	—	—	163
2212	International Monetary Fund, general account	—	—	—	—	109
2213	Special Drawing Rights	—	—	—	—	—
2310	Currency and deposits:	—	—	—	—	—
2311	Currency and bank deposits	423	—	124	17	—
2312	Deposits in other institutions	197	—	7	12	—
2313	Foreign currency and deposits	581	—	182	30	—
2320	Receivables:	—	—	—	—	—
2321	Consumer credit	—	8	13	—	—
2322	Trade	—	—	634	66	—
2330	Loans:	—	—	—	—	—
2331	Bank loans	—	—	—	—	—
2332	Other loans	—	—	33	—	1
2340	Government of Canada treasury bills	62	—	54	5	—
2350	Finance company and other short-term commercial paper	44	—	135	10	45
2410	Mortgages	—	—	68	—	—
2420	Bonds:	—	—	—	—	—
2421	Government of Canada bonds	123	—	6	3	114
2422	Provincial government bonds	110	—	—	1	—
2423	Municipal government bonds	—	—	—	1	—
2424	Other Canadian bonds	54	—	17	—	—
2430	Life insurance and pensions	432	—	—	—	—
2510	Claims on associated enterprises:	—	—	—	—	—
2511	Non-corporate	896	—	—	—	—
2512	Corporate ²	—	—	217	—	—
2513	Government	—	—	—	3	14
2520	Stocks ²	158	—	93	45	—
2530	Foreign investments	83	—	47	—	—
2610	Other financial assets	—	64	184	—	39
2700	Official monetary reserve offsets	—	—	—	—	—
3100	Net increase in liabilities	261	151	1,712	289	71
3210	Official international reserves:	—	—	—	—	—
3211	Official holdings of gold and foreign exchange	—	—	—	—	—
3212	International Monetary Fund, general account	—	—	—	—	—
3213	Special Drawing Rights	—	—	—	—	—
3310	Currency and Deposits:	—	—	—	—	—
3311	Currency and bank deposits ³	—	—	—	—	357
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:	—	—	—	—	—
3321	Consumer credit	565	—	—	—	—
3322	Trade	—	304	337	41	—
3330	Loans:	—	—	—	—	—
3331	Bank loans	304	129	498	16	—
3332	Other loans	—	49	141	59	—
3340	Government of Canada treasury bills	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	66	—	—
3410	Mortgages	—	663	30	1	—
3420	Bonds:	—	—	—	—	—
3421	Government of Canada bonds	—	—	—	5	—
3422	Provincial government bonds	—	—	—	68	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian Bonds	—	—	203	—	—
3430	Life insurance and pensions	—	—	—	—	—
3510	Claims on associated enterprises:	—	—	—	—	—
3511	Non-corporate	—	896	—	—	—
3512	Corporate ²	—	—	258	—	—
3513	Government	—	—	—	134	16
3520	Stocks ²	—	—	196	—	—
3530	Foreign investments	—	—	—	—	—
3610	Other liabilities	—	—	17	59	12
3700	Official monetary reserve offsets	—	—	—	—	—
4000	Discrepancy (1900 - 2000)	173	—	444	51	—

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b).

TABLE 3-1. Financial Flows Matrix, Second Quarter 1969

Sector											Category No.
VI 1. Chartered Banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
46	33	23	- 10	19	444	764	324	361	- 387	4,727	1100
-	-	-	-	-	-	-	-	-	- 387	- 387	1101
8	7	4	--	1	52	216	-	-	-	2,246	1200
38	26	19	- 10	18	392	548	324	361	-	2,868	1400
15	21	17	1	1	101	631	-	50	387	4,727	1500
-	-	-	-	-	-	-	-	-	387	387	1501
12	21	5	1	--	87	614	-	-	-	4,360	1600
-	-	-	-	-	13	--	-	-	-	20	1700
3	--	12	--	1	1	17	-	50	-	-	1800
31	12	6	- 11	18	343	133	324	311	- 774	-	1900
- 6	10	6	- 12	- 2	327	- 22	324	334	...	-	2000
264	662	463	211	293	140	462	324	1,030	-	5,374	2100
-	-	-	-	-	-	-	-	-	-	-	2210
-	-	-	-	-	-	-	-	-	-	- 163	2211
-	-	-	-	-	-	-	-	-	-	109	2212
-	-	-	-	-	-	-	-	-	-	-	2213
103	- 24	12	- 66	15	385	- 162	-	18	-	597	2311
-	1	7	18	14	-	90	-	7	-	339	2312
-	36	-	7	-	7	47	-	-	-	830	2313
303	246	26	- 31	-	-	-	-	-	-	-	2320
-	-	34	- 6	--	2	- 24	-	-	-	565	2321
-	-	-	-	-	-	-	-	-	-	574	2322
389	-	-	-	-	-	-	-	-	-	-	2330
-	- 27	1	190	67	45	10	-	61	-	389	2331
65	14	- 9	28	--	1	- 6	-	10	-	317	2332
-	- 10	4	60	--	-	-	-	73	-	25	2340
90	274	110	- 16	86	- 2	82	-	-	-	42	2350
-	-	-	-	-	-	-	-	-	-	692	2410
- 325	57	17	- 5	16	76	13	1	- 29	-	-	2420
- 35	- 11	67	- 19	62	- 1	36	208	183	-	- 179	2421
- 4	4	20	5	4	-	69	-	80	-	381	2422
- 35	34	65	--	6	1	71	-	70	-	179	2423
-	-	-	-	-	-	-	-	-	-	283	2424
-	-	-	-	-	-	-	-	-	-	432	2430
-	-	-	-	-	-	-	-	-	-	-	2510
3	72	1	30	-	-	-	-	-	-	- 896	2511
-	-	-	-	-	-	-	-	234	-	557	2512
-	1	93	- 7	13	- 53	145	110	-	-	221	2513
-	--	11	35	-	1	5	-	126	-	212	2520
- 290	- 5	12	- 12	8	- 323	86	5	217	-	11	2530
-	-	-	-	-	-	-	-	-	-	- 143	2610
-	-	-	-	-	-	-	-	-	-	-	2700
270	652	457	223	295	- 187	484	...	696	-	5,374	3100
-	-	-	-	-	-	-	-	-	-	-	3210
-	-	-	-	-	-	-	-	- 163	-	- 163	3211
-	-	-	-	-	-	-	-	109	-	109	3212
-	-	-	-	-	-	-	-	-	-	-	3213
238	-	-	-	-	2	-	-	-	-	597	3310
-	384	-	- 41	- 2	- 2	-	-	-	-	339	3311
-	-	-	-	-	-	-	-	830	-	830	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	3	- 4	13	- 6	- 144	112	-	-	-	565	3321
-	-	-	-	-	-	-	-	-	-	574	3322
-	126	-	24	20	-	- 120	-	-	-	-	3330
- 1	44	-	70	5	- 63	40	-	71	-	389	3331
-	-	-	-	-	25	-	-	-	-	317	3332
-	- 85	-	61	--	-	-	-	-	-	25	3340
-	-	-	-	-	-	-	-	-	-	42	3350
-	-	-	-	-	-	-	-	-	-	692	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	- 174	-	-	-	-	- 179	3421
-	-	-	-	40	-	273	-	-	-	381	3422
-	-	-	-	-	-	179	-	-	-	-	3423
--	53	-	26	-	-	1	-	-	-	283	3424
-	-	401	-	-	31	-	-	-	-	432	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	30	3	- 16	-	-	-	-	103	-	- 896	3511
-	-	-	-	211	32	6	-	-	-	378	3512
35	102	1	57	-	-	-	-	-	-	231	3513
-	-	-	-	-	-	-	-	-	-	381	3520
- 2	- 5	56	29	27	106	- 7	-	11	-	11	3530
-	-	-	-	-	-	-	-	- 265	-	- 143	3610
-	-	-	-	-	-	-	-	-	-	-	3700
37	2	-	1	20	16	155	-	- 23	- 774	-	4000

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

³ Category 3311 includes currency and demand deposits—Subsector V.1 \$176 million; Subsector VI.1 \$203 million and Sector X \$6 million.

TABLE 3-2. Financial Flows Matrix, Second Quarter 1970

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving.....	780	864	1,816	232	-
1101	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	-	817	1,193	165	-
1400	Net domestic saving.....	780	47	623	67	-
1500	Non-financial capital acquisition.....	- 229	1,015	2,070	550	1
1501	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1600	Gross fixed capital formation.....	-	875	1,881	591	1
1700	Value of physical change in inventories.....	-	140	54	- 41	-
1800	Net purchases of existing and intangible assets ¹	- 229	-	135	-	-
1900	Net lending or borrowing (1100-1500).....	1,009	- 151	- 254	- 318	- 1
2000	Net financial investment (2100-3100).....	7	- 151	- 87	- 128	3
2100	Net increase in financial assets.....	- 73	- 219	1,230	- 39	960
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange.....	-	-	-	-	762
2212	International Monetary Fund, general account.....	-	-	-	-	8
2213	Special Drawing Rights.....	-	-	-	-	11
2310	Currency and deposits:					
2311	Currency and bank deposits.....	1,412	-	- 54	22	-
2312	Deposits in other institutions.....	323	-	26	6	-
2313	Foreign currency and deposits.....	- 269	-	- 15	- 95	-
2320	Receivables:					
2321	Consumer credit.....	-	4	3	-	-
2322	Trade.....	-	-	591	- 35	-
2330	Loans:					
2331	Bank loans.....	-	-	-	-	-
2332	Other loans.....	-	-	- 35	12	-
2340	Government of Canada treasury bills.....	- 16	-	38	- 3	- 44
2350	Finance company and other short-term commercial paper.....	- 10	-	- 39	5	2
2410	Mortgages.....	-	-	47	-	-
2420	Bonds:					
2421	Government of Canada bonds.....	- 406	-	23	10	68
2422	Provincial government bonds.....	- 38	-	-	21	-
2423	Municipal government bonds.....	- 15	-	-	- 1	-
2424	Other Canadian bonds.....	- 228	-	- 10	- 1	-
2430	Life insurance and pensions.....	- 473	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate.....	- 1,467	-	-	-	-
2512	Corporate ²	-	-	234	1	-
2513	Government.....	-	-	-	19	21
2520	Stocks ³	- 337	-	23	-	-
2530	Foreign investments.....	- 19	-	5	-	-
2610	Other financial assets.....	-	- 223	393	-	131
2700	Official monetary reserve offsets.....	-	-	-	-	-
3100	Net increase in liabilities.....	- 80	- 68	1,317	89	957
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange.....	-	-	-	-	-
3212	International Monetary Fund, general account.....	-	-	-	-	-
3213	Special Drawing Rights.....	-	-	-	-	-
3310	Currency and Deposits:					
3311	Currency and bank deposits ¹	-	-	-	-	298
3312	Deposits in other institutions.....	-	-	-	-	-
3313	Foreign currency and deposits.....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit.....	346	-	-	-	-
3322	Trade.....	-	615	136	- 14	-
3330	Loans:					
3331	Bank loans.....	- 426	43	246	- 104	-
3332	Other loans.....	-	207	38	- 3	-
3340	Government of Canada treasury bills.....	-	-	-	-	-
3350	Finance company and other short-term commercial paper.....	-	-	161	-	-
3410	Mortgages.....	-	534	46	- 1	-
3420	Bonds:					
3421	Government of Canada bonds.....	-	-	-	- 3	-
3422	Provincial government bonds.....	-	-	-	77	-
3423	Municipal government bonds.....	-	-	-	-	-
3424	Other Canadian bonds.....	-	-	279	-	-
3430	Life insurance and pensions.....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate.....	-	- 1,467	-	-	-
3512	Corporate ²	-	-	149	-	-
3513	Government.....	-	-	-	149	75
3520	Stocks ³	-	-	19	-	-
3530	Foreign investments.....	-	-	-	-	-
3610	Other liabilities.....	-	-	243	- 12	-
3700	Official monetary reserve offsets.....	-	-	-	-	-
4000	Discrepancy (1900-2000).....	1,002	-	- 167	- 190	-

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b).

TABLE 3-2. Financial Flows Matrix, Second Quarter 1970

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
55	38	36	31	19	123	855	342	- 170	- 383	4,638	1100
-	-	-	-	-	-	-	-	-	- 383	- 383	1101
8	7	4	--	--	57	237	-	-	-	2,488	1200
47	31	32	31	19	66	618	342	- 170	-	2,533	1400
17	9	18	1	7	87	666	-	42	384	4,638	1500
-	-	-	-	-	-	-	-	-	384	384	1501
17	8	12	--	3	78	625	-	-	-	4,091	1600
-	-	-	-	-	10	-	-	-	-	163	1700
-	1	6	1	4	- 1	41	-	42	-	-	1800
38	29	18	30	12	36	189	342	- 212	- 767	-	1900
- 12	27	18	30	- 26	69	154	342	- 246	-	-	2000
846	536	537	170	306	244	560	342	572	-	5,972	2100
-	-	-	-	-	-	-	-	-	-	762	2210
-	-	-	-	-	-	-	-	-	-	8	2211
-	-	-	-	-	-	-	-	-	-	11	2212
- 7	18	1	72	17	- 466	98	-	40	-	1,153	2310
-	- 5	3	- 2	49	-	54	-	- 4	-	450	2311
-	55	--	15	-	1	- 7	-	-	-	- 315	2312
165	152	32	- 10	-	-	-	-	-	-	346	2313
-	-	42	- 50	5	1	21	-	-	-	575	2320
- 310	-	-	-	-	-	-	-	-	-	- 310	2321
-	24	1	45	95	90	5	-	122	-	359	2330
436	- 17	- 2	23	--	1	--	-	- 6	-	410	2331
-	13	26	- 7	3	--	--	-	136	-	129	2340
37	259	87	41	51	5	51	-	-	-	578	2350
227	- 77	26	43	11	- 112	- 8	1	- 139	-	- 332	2410
9	7	105	35	27	- 5	24	253	18	-	456	2421
- 1	14	18	- 4	5	- 2	25	-	1	-	74	2422
- 60	20	76	4	14	1	2	-	55	-	329	2423
-	-	-	-	-	-	-	-	-	-	473	2424
-	-	-	-	-	-	-	-	-	-	2510	2430
-	-	-	-	-	-	-	-	-	-	- 1,467	2511
9	31	1	- 7	-	-	-	-	224	-	493	2512
-	-	-	-	9	981	44	85	-	-	1,159	2513
-	- 2	95	38	8	--	7	-	- 75	-	- 243	2520
-	- 30	25	- 72	-	-	--	-	-	-	- 53	2530
341	74	1	6	12	- 255	244	3	200	-	927	2610
-	-	-	-	-	-	-	-	-	-	-	2700
858	509	519	140	332	175	406	...	818	-	5,972	3100
-	-	-	-	-	-	-	-	762	-	762	3210
-	-	-	-	-	-	-	-	8	-	8	3211
-	-	-	-	-	-	-	-	11	-	11	3212
855	-	-	-	-	- 1	-	-	-	-	1,153	3310
-	434	-	1	14	1	-	-	-	-	450	3311
-	-	-	-	-	-	-	-	- 315	-	- 315	3312
-	-	-	-	-	-	-	-	-	-	346	3313
-	1	- 4	- 38	5	- 143	17	-	-	-	575	3320
-	-	-	-	-	-	-	-	-	-	3322	3330
-	- 28	-	59	6	-	- 106	-	-	-	- 310	3331
-	- 37	-	- 4	5	- 8	76	-	85	-	359	3332
-	-	-	-	-	410	-	-	-	-	410	3340
-	- 35	-	3	-	-	-	-	-	-	129	3350
-	- 1	-	--	--	-	-	-	-	-	578	3410
-	-	-	-	-	- 329	-	-	-	-	- 332	3420
-	-	-	-	43	-	336	-	-	-	456	3421
-	-	-	-	-	-	74	-	-	-	74	3422
-	33	-	16	-	-	1	-	-	-	329	3423
-	-	435	-	-	38	-	-	-	-	473	3424
-	-	-	-	-	-	-	-	-	-	473	3430
-	-	-	-	-	-	-	-	-	-	- 1,467	3510
-	74	14	- 2	-	-	-	-	20	-	255	3511
-	-	-	-	239	28	9	-	-	-	1,159	3512
1	18	- 1	- 42	-	-	-	-	-	-	- 5	3520
-	-	-	-	-	-	-	-	-	-	- 53	3530
2	50	75	147	20	179	- 1	-	300	-	927	3610
-	-	-	-	-	-	-	-	-	-	-	3700
50	2	-	-	38	- 33	35	-	34	- 767	-	4000

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

³ Category 3311 includes currency and demand deposits—Subsector V.1 \$158 million; Subsector VI.1 \$359 million and Sector X \$3 million.

TABLE 3-3. Financial Flows Matrix, 6 months ended June 30, 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	929	1,515	3,239	434	-
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	1,518	2,027	296	-
1400	Net domestic saving	929	- 3	1,212	138	-
1500	Non-financial capital acquisition	268	1,319	3,840	933	1
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1600	Gross fixed capital formation	-	1,839	3,891	928	1
1700	Value of physical change in inventories	-	- 520	389	5	-
1800	Net purchases of existing and intangible assets ¹	268	-	- 440	-	-
1900	Net lending or borrowing (1100 - 1500)	661	196	- 601	- 499	- 1
2000	Net financial investment (2100 - 3100)	- 132	196	- 834	- 431	3
2100	Net increase in financial assets	340	400	959	271	- 154
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	-	-	-	-	- 217
2212	International Monetary Fund, general account	-	-	-	-	125
2213	Special Drawing Rights	-	-	-	-	-
2310	Currency and deposits:					
2311	Currency and bank deposits	677	-	- 255	25	-
2312	Deposits in other institutions	448	-	- 41	35	-
2313	Foreign currency and deposits	826	-	225	20	-
2320	Receivables:					
2321	Consumer credit	-	- 12	- 83	-	-
2322	Trade	-	-	443	- 8	-
2330	Loans:					
2331	Bank loans	-	-	-	-	-
2332	Other loans	-	-	- 51	82	- 5
2340	Government of Canada treasury bills	- 52	-	59	- 1	- 144
2350	Finance company and other short-term commercial paper	88	-	- 146	8	4
2410	Mortgages	-	-	3	-	-
2420	Bonds:					
2421	Government of Canada bonds	- 178	-	3	10	100
2422	Provincial government bonds	- 254	-	-	12	-
2423	Municipal government bonds	- 45	-	-	2	-
2424	Other Canadian bonds	- 95	-	- 29	-	-
2430	Life insurance and pensions	810	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate	- 1,603	-	-	-	-
2512	Corporate ²	-	-	265	-	-
2513	Government	-	-	-	4	21
2520	Stocks ²	- 244	-	86	75	-
2530	Foreign investments	- 128	-	129	7	-
2610	Other financial assets	-	412	351	-	- 44
2700	Official monetary reserve offsets	-	-	-	-	-
3100	Net increase in liabilities	472	294	1,793	702	- 157
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	-	-	-	-	-
3212	International Monetary Fund, general account	-	-	-	-	-
3213	Special Drawing Rights	-	-	-	-	-
3310	Currency and Deposits:					
3311	Currency and bank deposits ³	-	-	-	-	4
3312	Deposits in other institutions	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:					
3321	Consumer credit	656	-	-	-	-
3322	Trade	-	614	- 85	- 65	-
3330	Loans:					
3331	Bank loans	- 184	162	586	81	-
3332	Other loans	-	158	77	126	-
3340	Government of Canada treasury bills	-	-	-	-	-
3350	Finance company and other short-term commercial paper	-	-	199	-	-
3410	Mortgages	-	873	123	- 2	-
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 8	-
3422	Provincial government bonds	-	-	-	264	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	309	-	-
3430	Life insurance and pensions	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate	-	- 1,603	-	-	-
3512	Corporate ³	-	-	214	-	-
3513	Government	-	-	-	266	- 19
3520	Stocks ²	-	-	548	-	-
3530	Foreign investments	-	-	-	-	-
3610	Other liabilities	-	-	- 178	40	-
3700	Official monetary reserve offsets	-	-	-	-	-
4000	Discrepancy (1900 - 2000)	793	-	233	- 68	-

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b).

TABLE 3-3. Financial Flows Matrix, 6 months ended June 30, 1969

Sector												Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total		
millions of dollars												
93	22	26	- 29	21	405	1,645	587	637	- 824	8,700	1100	
-	-	-	-	-	-	-	-	-	- 824	- 824	1101	
16	13	6	--	1	102	427	-	-	-	4,406	1200	
77	9	20	- 29	20	303	1,218	587	637	-	5,118	1400	
30	27	51	2	11	200	1,126	-	68	824	8,700	1500	
-	-	-	-	-	-	-	-	-	824	824	1501	
25	27	10	2	-	208	1,082	-	-	-	8,013	1600	
-	-	-	-	-	- 11	-	-	-	-	- 137	1700	
5	-	41	-	11	3	44	-	68	-	-	1800	
63	- 5	- 25	- 31	10	205	519	587	569	- 1,648	-	1900	
- 10	- 8	- 25	- 33	- 10	167	- 77	587	607	-	-	2000	
827	988	816	464	553	- 50	1,136	587	1,547	-	8,684	2100	
-	-	-	-	-	-	-	-	-	-	-	2210	
-	-	-	-	-	-	-	-	-	-	- 217	2211	
-	-	-	-	-	-	-	-	-	-	125	2212	
-	-	-	-	-	-	-	-	-	-	-	2213	
- 57	32	- 47	12	29	178	245	-	11	-	850	2310	
-	- 22	3	25	10	-	105	-	3	-	566	2311	
-	19	-	- 4	-	4	68	-	-	-	1,158	2312	
505	240	39	- 33	-	-	-	-	-	-	656	2313	
-	-	68	- 1	-	3	49	-	-	-	554	2320	
882	-	-	-	-	-	-	-	-	-	882	2321	
-	14	1	375	131	111	43	-	17	-	718	2322	
96	7	- 2	84	-	- 5	- 5	-	3	-	40	2330	
-	100	66	6	-	- 2	-	-	229	-	353	2331	
165	330	183	- 16	199	7	124	-	-	-	995	2410	
- 304	65	7	29	24	- 72	- 16	2	- 7	-	- 331	2420	
- 27	14	145	- 37	105	- 2	94	384	484	-	918	2421	
- 2	- 3	37	- 10	8	-	83	-	79	-	243	2422	
- 3	11	110	- 7	15	3	154	-	224	-	383	2423	
-	-	-	-	-	-	-	-	-	-	810	2424	
-	-	-	-	-	-	-	-	-	-	-	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
5	128	- 4	48	-	-	-	-	-	-	- 1,603	2511	
-	-	-	-	-	-	-	-	-	-	854	2512	
-	32	177	- 18	- 7	129	221	195	-	-	563	2513	
-	- 2	23	22	30	3	12	-	236	-	389	2520	
- 437	23	10	- 11	9	- 408	- 41	6	- 144	-	52	2530	
-	-	-	-	-	-	-	-	-	-	- 274	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
837	996	841	497	563	- 217	1,213	...	940	-	8,684	3100	
-	-	-	-	-	-	-	-	-	-	-	3210	
-	-	-	-	-	-	-	-	- 217	-	- 217	3211	
-	-	-	-	-	-	-	-	125	-	125	3212	
-	-	-	-	-	-	-	-	-	-	-	3213	
777	-	-	-	-	30	-	-	-	-	850	3310	
-	616	-	- 51	6	- 5	-	-	-	-	566	3311	
-	-	-	-	-	-	-	-	1,158	-	1,158	3312	
-	-	-	-	-	-	-	-	-	-	-	3313	
-	-	-	-	-	-	-	-	-	-	656	3320	
-	2	- 9	- 29	- 4	14	116	-	-	-	554	3321	
-	-	-	-	-	-	-	-	-	-	-	3322	
-	-	-	-	-	-	-	-	-	-	-	3330	
- 5	- 6	-	167	21	-	55	-	-	-	882	3331	
-	59	-	117	9	- 89	171	-	95	-	718	3332	
-	-	-	-	-	40	-	-	-	-	40	3340	
-	53	-	101	-	-	-	-	-	-	353	3350	
-	1	-	-	-	-	-	-	-	-	995	3410	
-	-	-	-	-	- 323	-	-	-	-	-	3420	
-	-	-	-	-	-	-	-	-	-	- 331	3421	
-	-	-	-	55	-	599	-	-	-	918	3422	
-	-	-	-	-	-	243	-	-	-	243	3423	
-	52	-	20	-	20	2	-	-	-	383	3424	
-	-	790	-	-	-	-	-	-	-	810	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	-	-	-	-	-	-	-	-	-	- 1,603	3511	
-	54	- 9	- 58	-	-	-	-	155	-	356	3512	
-	-	-	-	447	51	- 2	-	-	-	563	3513	
42	107	2	188	-	-	-	-	-	-	887	3520	
-	-	-	-	-	-	-	-	-	-	52	3530	
23	58	67	42	29	45	29	-	52	-	- 274	3610	
-	-	-	-	-	-	-	-	- 428	-	-	3700	
73	3	-	2	20	38	596	-	- 38	- 1,648	-	4000	

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

³ Category 3311 includes currency and demand deposits—Subsector V.1 \$113 million; Subsector VI.1 - \$592 million and Sector X \$13 million.

TABLE 3-4. Financial Flows Matrix, 6 Months ended June 30, 1970

Category No.	Transaction category	Sector				
		I.	II.	III.	IV.	V.
		Persons	Unincorporated business	Non-financial private corporations	Non-financial government enterprises	The monetary authorities
millions of dollars						
1100	Gross domestic saving	1, 775	1, 698	3, 294	482	-
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	1, 611	2, 303	331	-
1400	Net domestic saving	1, 775	87	991	151	-
1500	Non-financial capital acquisition	- 413	1, 390	4, 217	1, 006	2
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	-
1600	Gross fixed capital formation	-	1, 676	3, 604	1, 100	2
1700	Value of physical change in inventories	-	286	368	- 94	-
1800	Net purchases of existing and intangible assets ¹	- 413	-	245	-	-
1900	Net lending or borrowing (1100 - 1500)	2, 188	308	- 923	- 524	- 2
2000	Net financial investment (2100 - 3100)	543	308	- 637	- 287	2
2100	Net increase in financial assets	- 158	521	1, 502	214	1, 311
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	-	-	-	-	1, 106
2212	International Monetary Fund, general account	-	-	-	-	48
2213	Special Drawing Rights	-	-	-	-	154
2310	Currency and deposits:					
2311	Currency and bank deposits	1, 704	-	- 164	51	-
2312	Deposits in other institutions	839	-	- 8	20	-
2313	Foreign currency and deposits	- 162	-	- 225	- 18	-
2320	Receivables:					
2321	Consumer credit	-	- 18	- 110	-	-
2322	Trade	-	-	1, 125	31	-
2330	Loans:					
2331	Bank loans	-	-	-	-	-
2332	Other loans	-	-	- 45	79	- 1
2340	Government of Canada treasury bills	42	-	- 27	11	- 118
2350	Finance company and other short-term commercial paper	- 392	-	93	2	-
2410	Mortgages	-	-	30	-	-
2420	Bonds:					
2421	Government of Canada bonds	- 489	-	20	5	- 32
2422	Provincial government bonds	- 196	-	..	21	-
2423	Municipal government bonds	- 47	-	..	1	-
2424	Other Canadian bonds	- 183	-	- 31	-	-
2430	Life insurance and pensions	- 895	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate	- 2, 193	-	-	-	-
2512	Corporate ²	-	-	430	- 17	-
2513	Government	-	-	-	19	35
2520	Stocks ³	- 264	-	- 21	-	-
2530	Foreign investments	- 78	-	51	-	-
2610	Other financial assets	-	539	384	9	119
2700	Official monetary reserve offsets	-	-	-	-	-
3100	Net increase in liabilities	- 701	213	2, 139	501	1, 309
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	-	-	-	-	-
3212	International Monetary Fund, general account	-	-	-	-	-
3213	Special Drawing Rights	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits ³	-	-	-	-	53
3312	Deposits in other institutions	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:					
3321	Consumer credit	- 37	-	-	-	-
3322	Trade	-	1, 230	26	- 15	-
3330	Loans:					
3331	Bank loans	- 664	15	359	- 31	-
3332	Other loans	-	293	30	21	-
3340	Government of Canada treasury bills	-	-	-	-	-
3350	Finance company and other short-term commercial paper	-	-	215	-	-
3410	Mortgages	-	868	140	- 3	-
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 5	-
3422	Provincial government bonds	-	-	-	217	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	527	-	-
3430	Life insurance and pensions	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate	-	- 2, 193	-	-	-
3512	Corporate ²	-	-	274	-	-
3513	Government	-	-	-	335	1, 246
3520	Stocks ³	-	-	441	-	-
3530	Foreign investments	-	-	-	-	-
3610	Other liabilities	-	-	127	- 18	10
3700	Official monetary reserve offsets	-	-	-	-	-
4000	Discrepancy (1900 - 2000)	1, 645	-	- 286	- 237	- 4

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b).

TABLE 3-4. Financial Flows Matrix, 6 months ended June 30, 1970

Sector												Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total		
millions of dollars												
120	32	49	62	25	- 54	1,658	619	- 186	- 918	8,656	1100	
-	-	-	-	-	-	-	-	-	- 918	- 918	1101	
16	14	8	-	-	112	469	-	-	-	4,864	1200	
104	18	41	62	25	- 166	1,189	619	- 186	-	4,710	1400	
35	19	33	3	13	171	1,186	-	76	918	8,656	1500	
-	-	-	-	-	-	-	-	-	918	918	1501	
35	17	24	2	3	193	1,113	-	-	-	7,769	1600	
-	-	-	-	-	19	-	-	-	-	31	1700	
-	2	9	1	10	- 3	73	-	76	-	-	1800	
85	13	16	59	12	- 225	472	619	- 262	- 1,836	-	1900	
- 21	9	16	59	- 55	- 295	26	619	- 287	-	-	2000	
643	989	986	365	529	90	1,121	619	877	-	9,609	2100	
-	-	-	-	-	-	-	-	-	-	1,106	2210	
-	-	-	-	-	-	-	-	-	-	48	2211	
-	-	-	-	-	-	-	-	-	-	154	2212	
- 92	73	- 77	57	- 5	- 1,197	359	-	71	-	780	2310	
-	2	8	4	46	-	28	-	- 4	-	935	2311	
-	11	- 1	- 22	-	3	42	-	-	-	- 372	2312	
130	- 86	58	- 11	-	-	-	-	-	-	- 37	2313	
-	-	81	- 40	27	-	68	-	-	-	1,292	2320	
- 280	-	-	-	-	-	-	-	-	-	- 280	2321	
-	156	1	68	138	121	26	-	82	-	625	2322	
546	- 50	- 13	17	1	1	-	-	-	-	410	2330	
-	227	103	153	3	- 11	-	-	66	-	244	2331	
26	487	167	51	137	10	96	-	-	-	1,004	2332	
205	- 64	16	103	24	- 144	- 3	-	- 138	-	- 495	2340	
6	46	197	42	71	1	- 26	430	240	-	832	2410	
- 5	44	49	7	9	2	110	-	28	-	198	2420	
- 12	32	143	- 2	23	2	59	-	211	-	608	2421	
-	-	-	-	-	-	-	-	-	-	895	2422	
-	-	-	-	-	-	-	-	-	-	-	2430	
30	19	- 5	14	-	-	-	-	-	-	- 2,193	2510	
-	-	-	-	19	1,704	158	179	420	-	891	2511	
-	- 1	187	111	30	- 3	8	-	- 43	-	2,114	2512	
-	4	45	- 181	-	-	-	-	-	-	- 4	2513	
89	89	27	- 6	6	- 399	196	8	- 56	-	1,005	2520	
-	-	-	-	-	-	-	-	-	-	-	2530	
664	980	970	306	584	385	1,095	-	1,164	-	9,609	2610	
-	-	-	-	-	-	-	-	1,106	-	1,106	2700	
-	-	-	-	-	-	-	-	48	-	48	3210	
-	-	-	-	-	-	-	-	154	-	154	3211	
718	-	-	-	-	9	-	-	-	-	780	3212	
-	934	-	1	-	-	-	-	-	-	935	3213	
-	-	-	-	-	-	-	-	- 372	-	- 372	3310	
-	-	-	-	-	-	-	-	-	-	-	3311	
-	- 1	- 5	- 14	1	16	54	-	-	-	- 37	3312	
-	-	-	-	-	-	-	-	-	-	1,292	3320	
-	- 181	-	164	15	-	43	-	-	-	- 280	3321	
- 1	- 53	-	41	9	- 20	207	-	98	-	625	3322	
-	-	-	-	-	410	-	-	-	-	410	3330	
-	45	-	- 16	-	-	-	-	-	-	244	3340	
-	- 1	-	-	-	-	-	-	-	-	1,004	3350	
-	-	-	-	-	-	-	-	-	-	-	3410	
-	-	-	-	-	- 490	-	-	-	-	- 495	3420	
-	-	-	-	60	-	555	-	-	-	832	3421	
-	-	-	-	-	-	198	-	-	-	198	3422	
-	27	-	52	-	-	2	-	-	-	608	3423	
-	-	870	-	-	25	-	-	-	-	895	3424	
-	-	-	-	-	-	-	-	-	-	-	3430	
-	-	-	-	-	-	-	-	-	-	- 2,193	3510	
-	85	24	- 20	-	-	-	-	150	-	513	3511	
13	18	- 7	- 83	463	62	8	-	-	-	2,114	3512	
-	-	-	-	-	-	-	-	-	-	382	3513	
- 66	107	88	181	36	373	28	-	- 159	-	- 159	3520	
-	-	-	-	-	-	-	-	139	-	1,005	3530	
-	-	-	-	-	-	-	-	-	-	-	3610	
106	4	-	-	67	70	446	-	25	- 1,836	-	3700	
-	-	-	-	-	-	-	-	-	-	-	4000	

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

³ Category 3311 includes currency and demand deposits—Subsector V.1 \$48 million; Subsector VI.1 - \$248 million and Sector X \$12 million.

TABLE 4-1. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector I. Persons

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	2,667	- 314	535	394	2,812	- 353	995	780	929	1,777
Sale of existing and intangible assets	-	-	-	-	-	72	184	229	-	41
Sub-totals	2,667	- 314	535	394	2,812	- 281	1,179	1,009	929	2,188
Externally generated funds:										
Consumer credit	302	489	91	565	203	426	- 383	346	656	- 3
Bank loans	41	637	120	- 304	- 213	150	- 238	- 426	- 184	- 66
Sub-totals	343	1,126	211	261	- 10	576	- 621	- 80	472	- 70
Total funds generated	3,010	812	746	655	2,802	295	558	929	1,401	1,418
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	274	231	85	183	235	-	-	-	268	-
Sub-totals	274	231	85	183	235	-	-	-	268	-
Financial uses:										
Currency and deposits	814	813	750	1,201	1,028	113	915	1,466	1,951	2,388
Short-term debt instruments and government of Canada treasury bills	- 481	554	54	- 18	146	9	- 324	- 26	36	- 35
Bonds	- 337	488	- 303	- 179	- 369	1,065	- 348	- 201	- 482	- 54
Life insurance and pensions	431	418	378	432	399	658	422	473	810	89
Claims (non-corporate)	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,111
Equity capital	- 3	- 67	- 86	- 158	- 298	- 361	- 73	- 337	- 244	- 26
Foreign investments	- 104	25	- 45	- 83	- 107	- 92	- 97	19	- 128	- 7
Discrepancy	877	- 546	620	173	1,206	- 203	643	1,002	793	1,644
Sub-totals	2,736	581	661	472	2,567	295	558	929	1,133	1,488
Total uses of funds	3,010	812	746	655	2,802	295	558	929	1,401	1,418

TABLE 4-2. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector II. Unincorporated Business

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	737	744	749	769	780	787	794	817	1,518	1,611
Net domestic saving	40	39	-	- 3	22	32	40	47	3	-
Sub-totals	777	783	749	766	802	819	834	864	1,515	1,611
Externally generated funds:										
Trade payables	226	- 50	310	304	228	- 601	615	615	614	1,228
Bank and other loans	- 112	162	240	80	- 100	333	58	250	320	31
Mortgages	450	503	210	663	775	634	334	534	873	81
Claims (non-corporate)	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,111
Sub-totals	2,103	- 489	53	151	1,465	- 528	281	- 68	204	2
Total funds generated	2,880	294	802	917	2,267	291	1,115	796	1,719	1,9
Uses of funds:										
Real uses:										
Gross fixed capital formation	949	966	836	1,003	1,004	1,000	801	875	1,839	1,611
Value of physical change in inventories	1,340	- 568	- 490	- 30	1,299	- 464	- 426	140	- 520	- 2
Sub-totals	2,289	398	346	973	2,303	536	375	1,015	1,319	1,3
Financial uses:										
Consumer credit	8	16	- 20	8	- 11	31	- 22	4	- 12	-
Other financial assets	583	- 120	476	- 64	- 25	- 276	762	- 223	412	5
Sub-totals	591	- 104	456	- 56	- 36	- 245	740	- 219	400	5
Total uses of funds	2,880	294	802	917	2,267	291	1,115	796	1,719	1,9

TABLE 4-3. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector III. Non-financial Private Corporations

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	556	493	496	716	468	357	368	623	1,212	991
Capital consumption allowances and miscellaneous valuation adjustments	988	1,003	986	1,041	1,079	1,124	1,110	1,193	2,027	2,303
Sale of existing and intangible assets	377	266	173	267	363	100	-	-	440	-
Sub-totals	1,921	1,762	1,655	2,024	1,910	1,581	1,478	1,816	3,679	3,294
Externally generated funds:										
Trade payables	504	138	- 422	337	209	454	- 110	136	- 85	26
Bank and other loans	13	- 48	24	639	263	52	105	284	663	389
Short-term debt instruments and government of Canada treasury bills	- 122	202	133	66	39	64	54	161	199	215
Mortgages	15	21	93	30	37	31	94	46	123	140
Bonds	170	- 40	106	203	285	186	248	279	309	527
Equity capital	307	144	267	144	163	50	395	- 89	411	306
Other liabilities	- 4	253	- 161	- 17	- 10	117	- 116	243	- 178	127
Sub-totals	883	670	40	1,402	986	954	670	1,060	1,442	1,730
Total funds generated	2,804	2,432	1,695	3,426	2,896	2,535	2,148	2,876	5,121	5,024
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,864	1,896	1,772	2,119	2,129	2,123	1,723	1,881	3,891	3,604
Purchases of existing and intangible assets	-	-	-	-	-	-	110	135	-	245
Value of physical change in inventories	164	11	432	- 43	88	38	314	54	389	368
Sub-totals	2,028	1,907	2,204	2,076	2,217	2,161	2,147	2,070	4,280	4,217
Financial uses:										
Currency and deposits	98	185	- 122	51	- 3	121	- 354	- 43	- 71	- 397
Consumer credit	44	124	- 96	13	36	149	- 113	3	- 83	- 110
Trade receivables	816	27	- 191	634	417	- 121	534	591	443	1,125
Loans (refundable corporation tax)	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 35	- 51	- 45
Short-term debt instruments and government of Canada treasury bills	73	- 107	- 6	- 81	- 16	101	67	- 1	- 87	66
Mortgages	- 12	21	- 65	68	7	-	- 17	47	3	30
Bonds	49	- 16	- 49	23	34	- 26	- 24	13	- 26	- 11
Foreign investments	3	- 18	82	47	38	6	46	5	129	51
Other financial assets	- 87	- 28	167	184	207	58	- 9	393	351	384
Discrepancy	- 330	371	- 211	444	- 22	125	- 119	- 167	233	- 286
Sub-totals	776	525	- 509	1,350	679	374	1	806	841	807
Total uses of funds	2,804	2,432	1,695	3,426	2,896	2,535	2,148	2,876	5,121	5,024

TABLE 4-4. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector IV. Non-financial Government Enterprises

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	46	54	93	45	59	31	84	67	138	151
Capital consumption allowances and miscellaneous valuation adjustments	132	129	148	148	149	146	166	165	296	331
Sale of existing and intangible assets	-	81	-	-	-	-	-	-	-	-
Sub-totals	178	264	241	193	208	177	250	232	434	482
Externally generated funds:										
Trade payables	- 4	94	- 24	- 41	- 13	72	- 1	- 14	- 65	- 15
Bank and other loans	12	66	132	75	121	- 54	97	- 107	207	- 10
Mortgages	- 2	- 2	- 1	- 1	- 1	- 2	- 1	- 2	- 3	- 3
Bonds	177	52	193	63	57	129	138	74	256	212
Claims on associated enterprises (government)	- 162	78	131	131	180	102	204	129	262	333
Other liabilities	- 6	31	- 19	59	- 28	30	- 6	- 12	40	- 18
Sub-totals	339	319	412	286	316	278	430	69	698	499
Total funds generated	517	583	653	479	524	455	680	301	1,132	981
Uses of funds:										
Real uses:										
Gross fixed capital formation	493	470	430	498	498	484	509	591	928	1,100
Value of physical change in inventories	- 16	123	- 35	40	187	15	- 53	- 41	5	- 94
Purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	477	593	395	538	685	499	456	550	933	1,006
Financial uses:										
Currency and deposits	44	- 28	81	- 1	- 76	- 43	120	- 67	80	53
Trade receivables	41	25	58	- 66	6	- 11	66	- 35	- 8	31
Bank and other loans	12	- 85	78	4	- 46	- 21	67	12	82	79
Short-term debt instruments and government of Canada treasury bills	11	- 15	2	5	- 6	- 2	11	2	7	13
Mortgages	-	- 1	-	-	-	-	-	-	-	-
Bonds	- 8	6	19	5	- 3	- 18	- 2	29	24	27
Stocks	- 14	25	30	45	-	-	-	-	75	-
Foreign investments	-	-	7	-	-	1	-	-	7	-
Other financial assets	- 7	- 2	-	-	7	10	9	-	-	9
Discrepancy	- 71	61	- 17	- 51	- 43	36	- 47	- 190	- 68	- 237
Sub-totals	40	- 10	258	- 59	- 161	- 44	224	- 249	199	- 25
Total uses of funds	517	583	653	479	524	455	680	301	1,132	981

TABLE 4-5. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector V. The Monetary Authorities

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments....	--	1	--	--	--	1	--	--	--	--
Sub-totals	--	1	--	--	--	1	--	--	--	--
Externally generated funds:										
Official monetary reserve offsets	- 134	--	--	--	--	--	--	--	--	--
Deposits by others	- 7	284	- 314	357	- 46	127	- 246	299	- 43	53
Claims on associated enterprises (government)	229	315	- 44	- 176	- 4	178	498	713	- 220	1,213
Other liabilities	- 165	3	123	- 124	13	- 4	86	- 76	- 1	10
Sub-totals	- 77	602	- 235	57	55	301	338	936	- 178	1,274
Total funds generated	- 77	603	- 235	57	55	302	338	936	- 178	1,274
Uses of funds:										
Real uses:										
Gross fixed capital formation	--	--	1	--	1	1	1	1	1	1
Sub-totals	--	--	1	--	1	1	1	1	1	1
Financial uses:										
International reserves	28	331	- 38	- 54	- 5	162	527	781	- 92	1,300
Bank and other loans	--	5	--	1	--	1	- 1	--	- 5	--
Government of Canada treasury bills	68	150	- 99	- 45	94	75	- 74	- 44	- 144	- 118
Finance company and other short-term commercial paper	--	--	--	4	- 4	3	- 2	2	4	--
Bonds	89	115	- 8	114	- 24	63	- 101	69	106	- 3
Other financial assets	- 265	- 1	- 83	39	- 8	- 3	- 12	131	- 44	113
Discrepancy	3	3	4	--	1	--	--	4	4	--
Sub-totals	- 77	603	- 236	57	54	301	337	935	- 179	1,273
Total uses of funds	- 77	603	- 235	57	55	302	338	936	- 178	1,274

TABLE 4-6. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Subsector VI.1 Chartered Banks

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	46	39	39	38	43	26	57	47	77	10
Capital consumption allowances and miscellaneous valuation adjustments....	7	8	8	8	8	8	8	8	16	10
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	53	47	47	46	51	34	65	55	93	120
Externally generated funds:										
Deposits by others	1,087	940	539	238	- 246	- 494	- 137	855	777	713
Other loans	--	5	4	1	--	3	1	--	5	--
Bonds	--	--	--	--	--	--	--	--	--	--
Equity capital	12	--	7	35	2	5	12	1	42	--
Other liabilities	--	15	25	2	20	62	- 68	2	23	- 61
Sub-totals	1,099	960	567	270	- 224	558	- 194	858	837	666
Total funds generated	1,152	1,007	614	316	- 173	592	- 129	913	930	784
Uses of funds:										
Real uses:										
Gross fixed capital formation	12	11	13	12	13	12	18	17	25	3
Purchases of existing and intangible assets	--	--	2	3	2	25	--	--	5	--
Sub-totals	12	11	15	15	15	37	18	17	30	3
Financial uses:										
Currency and deposits	254	148	- 160	103	26	116	- 85	- 7	- 57	- 9
Consumer credit	166	258	202	303	- 57	35	- 35	165	505	13
Bank loans	- 167	578	493	389	32	446	30	- 310	882	- 28
Government of Canada treasury bills	210	- 176	31	65	- 56	- 77	110	436	96	59
Mortgages	32	68	75	90	64	35	- 11	37	165	2
Bonds	517	175	67	- 399	- 35	- 128	19	175	- 332	15
Equity capital	2	10	2	3	31	7	21	9	5	3
Other financial assets	76	72	- 147	- 290	- 241	- 242	- 252	341	- 437	8
Discrepancy	50	- 137	36	37	48	- 121	56	50	73	10
Sub-totals	1,140	996	599	301	- 188	555	- 147	896	900	74
Total uses of funds	1,152	1,007	614	316	- 173	592	- 129	913	930	78

TABLE 4-7. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VI 2. Other Lending Institutions

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	34	35	17	26	37	39	13	31	9	18
Capital consumption allowances and miscellaneous valuation adjustments	6	7	6	7	7	8	7	7	13	14
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	40	42	11	33	44	47	6	38	22	32
Externally generated funds:										
Deposits by others	347	287	232	384	320	358	500	434	616	934
Trade payables	7	8	1	3	4	1	2	1	2	1
Bank and other loans	- 57	36	- 117	170	- 22	129	- 169	- 65	53	- 234
Short-term debt instruments and government of Canada treasury bills	- 24	35	138	- 85	138	38	80	- 35	53	45
Mortgages	--	--	1	--	--	1	--	1	1	- 1
Bonds	38	32	- 1	53	- 30	67	- 6	33	52	27
Equity capital	- 2	56	- 58	59	7	28	22	63	1	85
Other liabilities	47	17	63	- 5	122	- 56	57	50	58	107
Sub-totals	356	435	257	579	539	564	482	480	836	962
Total funds generated	396	477	246	612	583	611	476	518	858	994
Uses of funds:										
Real uses:										
Gross fixed capital formation	12	6	6	21	8	6	9	8	27	17
Purchases of existing and intangible assets	--	--	--	--	5	2	1	1	--	2
Sub-totals	12	6	6	21	13	8	10	9	27	19
Financial uses:										
Currency and deposits	84	107	16	13	- 40	65	18	68	29	86
Consumer credit	69	80	- 6	246	199	151	- 238	152	240	- 86
Bank and other loans	- 50	215	41	- 27	- 35	98	132	24	14	156
Short-term debt instruments and government of Canada treasury bills	90	- 117	103	4	49	- 13	181	- 4	107	177
Mortgages	198	140	56	274	360	309	228	259	330	487
Bonds	- 1	63	3	84	- 6	30	94	- 36	87	58
Foreign investments	- 7	- 13	2	--	- 3	- 13	34	30	- 2	4
Other financial assets	- 14	- 6	28	- 5	43	- 20	15	74	23	89
Discrepancy	1	2	1	2	3	- 4	2	2	3	4
Sub-totals	384	471	240	591	570	603	466	509	831	975
Total uses of funds	396	477	246	612	583	611	476	518	858	994

TABLE 4-8. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VII. Insurance Companies and Pension Funds

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	22	11	1	19	4	- 6	9	32	20	41
Capital consumption allowances and miscellaneous valuation adjustments	4	3	2	4	3	4	4	4	6	8
Sale of existing and intangible assets	1	--	--	--	3	--	--	--	--	--
Sub-totals	27	14	3	23	10	- 2	13	36	26	49
Externally generated funds:										
Trade payables	- 2	12	- 5	- 4	- 3	4	- 1	- 4	- 9	- 5
Life insurance and pensions	448	431	389	401	413	666	435	435	790	870
Equity capital	- 5	- 9	- 11	4	4	30	4	13	- 7	17
Other liabilities	47	32	11	56	76	32	13	75	67	88
Sub-totals	488	466	384	457	490	732	451	519	841	970
Total funds generated	515	480	387	480	500	730	464	555	867	1,019
Uses of funds:										
Real uses:										
Gross fixed capital formation	5	7	5	5	7	9	12	12	10	24
Purchases of existing and intangible assets	--	9	29	12	--	24	3	6	41	9
Sub-totals	5	16	34	17	7	33	15	18	51	33
Financial uses:										
Currency and deposits	121	33	- 63	19	109	94	- 74	4	- 44	- 70
Consumer credit	15	11	13	26	37	29	26	32	39	58
Trade receivables	- 36	- 12	34	34	- 5	- 35	39	42	68	81
Bank and other loans	--	--	--	1	--	--	--	1	1	1
Short-term debt instruments and government of Canada treasury bills	5	- 39	77	- 13	45	3	66	24	64	90
Mortgages	95	150	73	110	140	169	80	87	183	167
Bonds	- 58	166	130	169	- 170	261	180	225	299	405
Equity capital	217	129	79	94	275	126	86	96	173	182
Foreign investments	164	16	12	11	68	33	20	25	23	45
Other financial assets	- 13	10	- 2	12	- 6	17	26	1	10	27
Sub-totals	510	464	353	463	493	697	449	537	816	986
Total uses of funds	515	480	387	480	500	730	464	555	867	1,019

TABLE 4-9. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VIII. Other Private Financial Institutions

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	21	36	- 19	- 10	57	51	31	31	- 29	62
Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	--	--	--	--	--	--
Sale of existing and intangible assets	3	3	--	--	--	--	--	--	--	--
Sub-totals	24	40	- 19	- 10	57	51	31	31	- 29	62
Externally generated funds:										
Deposits by others	--	--	- 10	- 41	1	2	--	1	- 51	1
Trade payables	6	40	- 42	13	8	20	24	- 38	- 29	- 14
Bank and other loans	87	- 113	190	94	- 71	2	150	55	284	205
Finance company and other short-term commercial paper	- 14	9	40	61	29	39	- 19	3	101	- 16
Mortgages	--	5	--	--	--	2	--	--	--	--
Bonds	6	11	- 6	26	23	6	36	16	20	52
Equity capital	84	99	82	18	- 44	- 171	- 153	- 75	100	- 228
Other liabilities	- 13	11	13	29	- 40	- 45	34	147	42	181
Sub-totals	156	62	267	200	- 94	- 185	72	109	467	181
Total funds generated	180	102	248	190	- 37	- 134	103	140	438	243
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	--	1	1	--	--	2	--	2	2
Purchases of existing and intangible assets	--	--	--	--	1	1	--	1	--	--
Sub-totals	1	--	1	1	1	1	2	1	2	3
Financial uses:										
Currency and deposits	60	40	74	- 41	40	- 14	- 46	85	33	39
Consumer credit	--	--	- 2	- 31	- 1	31	- 1	- 10	- 33	- 11
Trade receivables	- 33	80	5	- 6	- 24	29	10	- 50	- 1	- 40
Bank and other loans	14	- 15	185	190	- 109	- 52	23	45	375	68
Short-term debt instruments and government of Canada treasury bills	30	- 44	2	88	49	- 48	154	16	90	170
Mortgages	- 3	1	--	- 16	1	- 19	10	41	- 16	51
Bonds	60	- 76	- 6	- 19	50	- 33	72	78	- 25	150
Foreign investments	63	119	- 13	35	- 54	- 61	- 109	- 72	22	- 181
Other financial assets	- 11	3	1	- 12	9	32	- 12	6	- 11	- 6
Discrepancy	1	- 4	1	1	1	--	--	--	2	--
Sub-totals	179	102	247	189	- 38	- 135	101	139	436	241
Total uses of funds	180	102	248	190	- 37	- 134	103	140	438	243

TABLE 4-10. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector IX. Public Financial Institutions

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	--	2	--	1	--	2	--	--	1	--
Net domestic saving	17	15	2	18	20	18	6	19	20	24
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	17	17	2	19	20	20	6	19	21	24
Externally generated funds:										
Deposits by others	13	4	8	- 2	8	8	- 14	14	6	--
Trade payables	--	1	2	- 6	2	2	- 4	5	- 4	--
Bank and other loans	- 10	- 19	5	25	2	- 17	13	11	30	2
Bonds	12	23	15	40	20	30	17	43	55	61
Claims on associated enterprises (government)	204	198	228	196	262	231	192	222	424	41
Other liabilities	17	2	2	27	11	--	16	20	29	8
Sub-totals	236	209	260	280	305	254	220	315	540	53
Total funds generated	253	226	262	299	325	274	226	334	561	56
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	2	--	--	--	--	--	3	--	--
Purchases of existing and intangible assets	4	8	10	1	11	10	6	4	11	1
Sub-totals	5	10	10	1	11	10	6	7	11	1
Financial uses:										
Currency and deposits	- 8	2	10	29	16	- 30	- 25	66	39	4
Trade receivables	3	1	--	--	3	- 1	22	5	--	2
Bank and other loans	38	74	64	67	86	118	43	95	131	13
Short-term debt instruments and government of Canada treasury bills	1	--	--	--	--	--	1	3	--	--
Mortgages	110	83	113	86	159	109	86	51	199	13
Bonds	82	45	64	88	69	56	70	57	152	12
Foreign investments	--	--	--	--	--	--	--	--	--	--
Other financial assets	3	8	1	8	6	10	- 6	12	9	--
Discrepancy	19	3	--	20	- 25	2	29	38	20	6
Sub-totals	248	216	252	298	314	264	220	327	550	54
Total uses of funds	253	226	262	299	325	274	226	334	561	56

TABLE 4-11. Summary of Sectoral Sources and Uses, by Quarters, 1968-70
Sector X. Federal Government

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	48	50	50	52	53	54	55	57	102	112
Net domestic saving	66	322	- 89	392	215	509	- 232	66	303	166
Sale of existing and intangible assets	-	-	-	-	-	-	2	1	-	3
Sub-totals	114	372	- 39	444	268	563	- 175	124	405	51
Externally generated funds:										
Deposits by others	- 5	23	25	-	7	2	9	-	25	9
Trade payables	-	- 3	158	- 144	- 3	4	159	- 143	14	16
Bank and other loans	- 52	- 6	- 26	- 63	- 19	- 41	- 12	- 8	- 89	- 20
Government of Canada treasury bills	155	- 15	15	25	30	-	-	410	40	410
Bonds	154	1,156	- 149	- 174	- 263	1,081	- 161	- 329	- 323	- 490
Life insurance and pensions	- 17	- 13	- 11	31	- 14	- 8	- 13	38	20	25
Other liabilities	164	30	- 61	106	69	- 209	194	179	45	373
Sub-totals	399	1,172	- 49	- 219	- 193	829	176	147	- 268	323
Total funds generated	513	1,544	- 88	225	75	1,392	1	271	137	272
Uses of funds:										
Real uses:										
Gross fixed capital formation	126	132	121	87	119	128	115	78	208	193
Value of physical change in inventories	37	- 1	- 24	13	31	- 14	- 29	10	- 11	19
Purchases of existing and intangible assets	3	2	2	1	2	1	-	-	3	-
Sub-totals	166	133	99	101	152	115	86	88	200	174
Financial uses:										
Currency and deposits	- 63	451	- 210	392	- 237	775	- 729	- 465	182	- 1,194
Trade receivables	-	-	1	2	- 1	-	1	1	3	-
Bank and other loans	30	112	66	45	- 15	54	31	90	111	121
Short-term debt instruments and government of Canada treasury bills	8	1	- 8	1	12	- 10	- 11	1	- 7	- 10
Mortgages	16	3	9	- 2	50	12	5	5	7	10
Bonds	60	197	- 147	76	12	81	- 25	- 114	- 71	- 139
Claims on associated enterprises (government)	445	491	165	- 84	264	454	686	953	81	1,639
Foreign investments	-	- 32	-	1	-	- 32	-	-	-	-
Other financial assets	- 23	179	- 85	- 323	- 73	- 45	- 144	- 255	- 408	- 399
Discrepancy	- 126	9	22	16	89	- 102	103	- 33	38	70
Sub-totals	347	1,411	- 187	124	- 77	1,277	- 85	183	- 63	98
Total uses of funds	513	1,544	- 88	225	75	1,392	1	271	137	272

TABLE 4-12. Summary of Sectoral Sources and Uses, by Quarters, 1968-70
Sector XI. Provincial and Municipal Governments

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	202	205	211	216	221	226	232	237	427	469
Net domestic saving	370	358	670	548	390	372	571	618	1,218	1,189
Sale of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	572	563	881	764	611	598	803	855	1,645	1,658
Externally generated funds:										
Trade payables	- 37	- 80	4	112	- 42	- 46	37	17	116	54
Bank and other loans	- 137	152	306	- 80	- 78	203	280	- 30	226	250
Bonds	533	479	391	453	380	294	344	411	844	755
Other liabilities	9	16	36	- 7	- 1	- 44	29	- 1	29	28
Sub-totals	442	567	737	478	259	407	690	397	1,215	1,087
Total funds generated	1,014	1,130	1,618	1,242	870	1,005	1,493	1,252	2,860	2,745
Uses of funds:										
Real uses:										
Gross fixed capital formation	791	657	468	614	798	658	488	625	1,082	1,113
Purchases of existing and intangible assets	26	10	27	17	54	60	32	41	44	73
Sub-totals	817	667	495	631	852	718	520	666	1,126	1,186
Financial uses:										
Currency and deposits	128	- 227	443	- 25	144	- 134	284	145	418	429
Trade receivables	- 17	23	73	- 24	- 6	7	47	21	49	68
Bank and other loans	18	18	33	10	6	13	21	5	43	26
Government of Canada treasury bills	5	3	1	- 6	1	-	-	-	5	-
Mortgages	27	62	42	82	30	52	45	51	124	96
Bonds	81	144	126	189	201	51	97	43	315	140
Claims on associated enterprises (government)	98	96	91	144	152	65	116	42	235	158
Foreign investments	-	-	-	-	-	-	-	-	-	-
Other financial assets	- 26	130	- 127	86	- 15	80	- 48	244	- 41	196
Discrepancy	- 169	214	441	155	- 495	153	411	35	596	446
Sub-totals	197	463	1,123	611	18	287	973	586	1,734	1,559
Total uses of funds	1,014	1,130	1,618	1,242	870	1,005	1,493	1,252	2,860	2,745

TABLE 4-13. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector XII. Social Security Funds

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	262	205	263	324	290	207	277	342	587	619
Total funds generated	262	205	263	324	290	207	277	342	587	619
Uses of funds:										
Financial uses:										
Bonds	195	167	177	209	252	171	178	254	386	432
Claims on associated enterprises (government)	63	32	85	110	36	31	94	85	195	179
Other financial assets	4	6	1	5	2	5	5	3	6	8
Discrepancy	-	-	-	-	-	-	-	-	-	-
Total uses of funds	262	205	263	324	290	207	277	342	587	619

TABLE 4-14. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector XIII. Rest of the World

	1968		1969				1970		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 271	218	276	361	23	235	- 16	- 170	637	- 181
Sub-totals	- 271	218	276	361	23	235	- 16	- 170	637	- 181
Externally generated funds:										
Official international reserves	28	331	- 38	- 54	- 5	162	527	781	- 92	1,306
Deposits by others	101	60	328	830	867	122	- 57	- 315	1,158	- 371
Bank and other loans	24	59	24	71	8	- 27	13	85	95	98
Foreign investments	133	97	41	11	- 58	- 158	- 106	- 53	52	- 158
Other liabilities	66	79	- 163	- 265	- 250	161	- 161	300	- 428	133
Sub-totals	352	626	192	593	562	260	216	798	785	1,011
Total funds generated	81	844	468	954	585	495	200	628	1,422	822
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	74	90	18	50	56	49	34	42	68	74
Sub-totals	74	90	18	50	56	49	34	42	68	74
Financial uses:										
Official monetary reserve offsets	- 134	-	-	-	-	-	-	-	-	-
Currency and deposits	4	54	- 11	25	- 4	50	31	36	14	61
Bank and other loans	- 24	63	- 44	61	- 9	109	- 40	122	17	81
Short-term debt instruments and government of Canada treasury bills	- 25	21	169	63	- 78	96	- 64	130	232	61
Bonds	361	237	476	304	461	220	406	- 65	780	34
Equity capital	155	165	236	257	110	131	98	129	493	221
Other financial assets	- 298	238	- 361	217	76	- 156	- 256	200	- 144	- 54
Discrepancy	- 32	- 24	- 15	- 23	- 27	- 4	- 9	34	- 38	2
Sub-totals	7	754	450	904	529	446	166	586	1,354	751
Total uses of funds	81	844	468	954	585	495	200	628	1,422	822

TABLE 6-1. Sector Flows, by Quarters, 1968-70

Sector 1. Persons

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	2,667	- 314	535	394	2,812	- 353	995	780	929	1,775
1400	Net domestic saving	2,667	- 314	535	394	2,812	- 353	995	780	929	1,775
1500	Non-financial capital acquisition	274	231	85	183	235	- 72	- 184	- 229	268	- 413
1800	Net purchases of existing and intangible assets	274	231	85	183	235	- 72	- 184	- 229	268	- 413
1900	Net lending or borrowing (1100 - 1500)	2,393	- 545	450	211	2,577	- 281	1,179	1,009	661	2,188
2000	Net financial investment (2100 - 3100)	1,516	1	- 170	38	1,371	- 78	536	7	- 132	543
2100	Net increase in financial assets	1,859	1,127	41	299	1,361	498	- 85	- 73	340	- 158
2310	Currency and deposits:										
2311	Currency and bank deposits	534	421	254	423	63	- 436	292	1,412	677	1,704
2312	Deposits in other institutions	204	304	251	197	315	402	516	323	448	839
2313	Foreign currency and deposits	76	88	245	581	650	147	107	- 269	826	- 162
2340	Government of Canada treasury bills	- 38	- 3	10	- 62	29	- 69	58	- 16	- 52	42
2350	Finance company and other short-term commercial paper	- 443	557	44	44	117	78	- 382	- 10	88	- 392
2420	Bonds:										
2421	Government of Canada bonds	- 338	637	- 55	- 123	- 338	1,038	- 83	- 406	- 178	- 489
2422	Provincial government bonds	-	26	- 144	- 110	- 76	- 150	- 158	- 38	- 254	- 196
2423	Municipal government bonds	- 54	32	45	-	35	- 8	- 62	15	45	- 47
2424	Other Canadian bonds	- 53	- 207	- 149	54	10	185	- 45	228	- 95	183
2430	Life insurance and pensions	431	418	378	432	399	658	422	473	810	895
2510	Claims on associated enterprises:										
2511	Non-corporate	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,193
2520	Stocks	- 3	67	- 86	- 158	- 298	- 361	73	- 337	- 244	- 264
2530	Foreign investments	- 104	25	- 45	- 83	- 107	- 92	- 97	19	- 128	- 78
3100	Net increase in liabilities	343	1,126	211	261	- 10	576	- 621	- 80	472	- 701
3320	Payables:										
3321	Consumer credit	302	489	91	565	203	426	- 383	346	656	- 37
3330	Loans:										
3331	Bank loans	41	637	120	- 304	- 213	150	- 238	- 426	- 184	- 664
4000	Discrepancy (1900 - 2000)	877	- 546	620	173	1,206	- 203	643	1,002	793	1,645

Note: A part of the change in foreign currency holdings of the sector are believed to represent non-recorded holdings of corporations.

TABLE 6-2. Sector Flows, by Quarters, 1968-70

Sector II. Unincorporated Business

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	777	783	749	766	802	819	834	864	1,515	1,698
1200	Capital consumption allowances and miscellaneous valuation adjustments	737	744	749	769	780	787	794	817	1,518	1,611
1400	Net domestic saving ¹	40	39	-	3	22	32	40	47	3	87
1500	Non-financial capital acquisition	2,289	398	346	973	2,303	536	375	1,015	1,319	1,390
1600	Gross fixed capital formation	949	966	836	1,003	1,004	1,000	801	875	1,839	1,676
1700	Value of physical change in inventories	1,340	- 568	- 490	- 30	1,299	- 464	- 426	140	- 520	- 286
1900	Net lending or borrowing (1100 - 1500)	- 1,512	385	403	- 207	- 1,501	283	459	- 151	196	308
2000	Net financial investment (2100 - 3100)	- 1,512	385	403	- 207	- 1,501	283	459	- 151	196	308
2100	Net increase in financial assets	591	- 104	456	- 56	- 36	- 245	740	- 219	400	521
2320	Receivables:										
2321	Consumer credit	8	16	- 20	8	- 11	31	- 22	4	- 12	- 18
2610	Other financial assets	583	- 120	476	- 64	- 25	- 276	762	- 223	412	539
3100	Net increase in liabilities	2,103	- 489	53	151	1,465	- 528	281	- 68	204	213
3320	Payables:										
3322	Trade	226	- 50	310	304	228	- 601	615	615	614	1,230
3330	Loans:										
3331	Bank loans	43	15	33	129	4	- 21	- 28	43	162	15
3332	Other loans	- 155	147	207	- 49	- 104	354	86	207	158	293
3410	Mortgages	450	503	210	663	775	634	334	534	873	868
3510	Claims on associated enterprises:										
3511	Non-corporate	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,193
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

¹ Adjustment on grain transactions.

TABLE 6-3. Sector Flows, by Quarters, 1968-70

Sector III. Non-financial Private Corporations

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	1,544	1,496	1,482	1,757	1,547	1,481	1,478	1,816	3,239	3,299
1200	Capital consumption allowances and miscellaneous valuation adjustments	988	1,003	986	1,041	1,079	1,124	1,110	1,193	2,027	2,303
1400	Net domestic saving	556	493	496	716	468	357	368	623	1,212	997
1500	Non-financial capital acquisition	1,651	1,641	2,031	1,809	1,854	2,061	2,147	2,070	3,840	4,211
1600	Gross fixed capital formation	1,864	1,896	1,772	2,119	2,129	2,123	1,723	1,881	3,891	3,604
1700	Value of physical change in inventories	164	11	432	- 43	88	38	314	54	389	363
1800	Net purchases of existing and intangible assets ¹	- 377	- 266	- 173	- 267	- 363	- 100	110	135	- 440	243
1900	Net lending or borrowing (1100-1500)	- 107	- 145	- 549	- 52	- 307	- 580	- 669	- 254	- 601	- 923
2000	Net financial investment (2100-3100)	223	- 516	- 338	- 496	- 285	- 705	- 550	- 87	834	- 631
2100	Net increase in financial assets	1,052	324	- 257	1,216	936	379	272	1,230	959	1,500
2310	Currency and deposits:										
2311	Currency and bank deposits	130	127	- 131	- 124	- 56	13	- 110	- 54	- 255	- 164
2312	Deposits in other institutions	16	41	- 34	- 7	-	39	- 34	26	- 41	- 1
2313	Foreign currency and deposits	- 48	17	43	182	53	69	- 210	- 15	225	- 221
2320	Receivables:										
2321	Consumer credit	44	124	- 96	13	36	149	- 113	3	- 83	- 111
2322	Trade	816	27	- 191	634	417	- 121	534	591	443	1,123
2330	Loans:										
2332	Other loans	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 35	- 51	- 41
2340	Government of Canada treasury bills	- 55	-	5	54	- 38	47	- 65	38	59	-
2350	Finance company and other short-term commercial paper	128	- 107	- 11	- 135	22	54	132	- 39	- 146	9
2410	Mortgages	- 12	21	- 65	68	7	-	- 17	47	3	3
2420	Bonds:										
2421	Government of Canada bonds	- 5	5	- 3	6	15	25	- 3	23	3	21
2422	Provincial government bonds ²	-	-	-	-	-	-	-	-	-	-
2423	Municipal government bonds ²	-	-	-	-	-	-	-	-	-	-
2424	Other Canadian bonds	54	- 21	- 46	17	19	- 51	- 21	- 10	- 29	- 3
2510	Claims on associated enterprises:										
2512	Corporate	- 67	153	48	217	228	89	196	234	265	431
2520	Stocks	13	17	- 7	93	7	41	- 44	23	86	- 2
2530	Foreign investments	3	- 18	82	47	38	6	46	5	129	5
2610	Other financial assets	87	- 28	167	184	207	58	- 9	393	351	381
3100	Net increase in liabilities	829	840	81	1,712	1,221	1,084	822	1,317	1,793	2,131
3320	Payables:										
3322	Trade	504	138	- 422	337	209	454	- 110	136	- 85	211
3330	Loans:										
3331	Bank loans	82	- 83	88	498	247	111	113	246	586	351
3332	Other loans	- 69	35	- 64	141	16	- 59	- 8	38	77	31
3350	Finance company and other short-term commercial paper	- 122	202	133	66	39	64	54	161	199	211
3410	Mortgages	15	21	93	30	37	31	94	46	123	14
3420	Bonds:										
3424	Other Canadian bonds	170	- 40	106	203	285	186	248	279	309	52
3510	Claims on associated enterprises:										
3512	Corporate	117	197	- 44	258	- 30	- 110	125	149	214	27
3520	Stocks	136	117	352	196	428	290	422	19	548	44
3610	Other liabilities	- 4	253	- 161	- 17	- 10	117	- 116	243	- 178	12
4000	Discrepancy (1900-2000)	- 330	371	- 211	444	- 22	125	- 119	- 167	233	- 28

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b).

² Included in category 2424, "Other Canadian bonds".

TABLE 6-4. Sector Flows, by Quarters, 1968-70
Sector IV. Non-financial Government Enterprises

		1968		1969				1970		6 months ended June 30th	
	Category										
Category No.		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	178	183	241	193	208	177	250	232	434	482
1200	Capital consumption allowances and miscellaneous valuation adjustments	132	129	148	148	149	146	166	165	296	331
1400	Net domestic saving	46	54	93	45	59	31	84	67	138	151
1500	Non-financial capital acquisition	477	512	395	538	685	499	456	550	933	1,006
1600	Gross fixed capital formation	493	470	430	498	498	484	509	591	928	1,100
1700	Value of physical change in inventories	- 16	123	- 35	40	187	15	- 53	- 41	5	- 94
1800	Net purchases of existing and intangible assets ¹	-	- 81	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100 - 1500)	- 299	- 329	- 154	- 345	- 477	- 322	- 206	- 318	- 499	- 524
2000	Net financial investment (2100 - 3100)	- 228	- 390	- 137	- 294	- 434	- 358	- 159	- 128	- 431	- 287
2100	Net increase in financial assets	105	- 51	276	- 5	- 117	- 58	253	- 39	271	214
2310	Currency and deposits:										
2311	Currency and bank deposits	- 62	38	8	17	- 116	30	29	22	25	51
2312	Deposits in other institutions	54	- 44	23	12	- 8	- 29	14	6	35	20
2313	Foreign currency and deposits	52	- 22	50	- 30	48	- 44	77	- 95	20	- 18
2320	Receivables:										
2322	Trade	41	25	58	- 66	6	- 11	66	- 35	- 8	31
2330	Loans:										
2332	Other loans	2	- 85	78	4	- 46	- 21	67	12	82	79
2340	Government of Canada treasury bills	2	- 12	4	- 5	- 2	3	14	- 3	- 1	11
2350	Finance company and other short-term commercial paper	9	- 3	- 2	10	- 4	- 1	- 3	5	8	2
2410	Mortgages	--	1	--	--	--	--	--	--	-	-
2420	Bonds:										
2421	Government of Canada bonds	6	6	7	3	- 10	2	- 5	10	10	5
2422	Provincial government bonds	- 14	2	11	1	4	- 21	--	21	12	21
2423	Municipal government bonds	--	--	1	1	--	--	2	- 1	2	1
2424	Other Canadian bonds	--	--	--	--	3	1	1	- 1	-	-
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 2	--	--	--	15	- 18	1	-	- 17
2513	Government	- 5	22	1	3	1	7	--	19	4	19
2520	Stocks	14	25	30	45	--	--	--	--	75	-
2530	Foreign investments	--	--	7	--	--	1	--	--	7	-
2610	Other financial assets	7	- 2	--	--	7	10	9	--	-	9
3100	Net increase in liabilities	333	339	413	289	317	300	412	89	702	501
3320	Payables:										
3322	Trade	- 4	94	- 24	- 41	- 13	72	- 1	- 14	- 65	- 15
3330	Loans:										
3331	Bank loans	- 69	13	65	16	143	4	73	- 104	81	- 31
3332	Other loans	81	53	67	59	- 22	- 58	24	- 3	126	21
3410	Mortgages	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 2	- 3
3420	Bonds:										
3421	Government of Canada bonds	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 8	- 5
3422	Provincial government bonds	180	55	196	68	127	132	140	77	264	217
3510	Claims on associated enterprises:										
3513	Government	156	98	132	134	181	124	186	149	266	335
3610	Other liabilities	- 6	31	- 19	59	- 28	30	- 6	- 12	40	- 18
4000	Discrepancy (1900 - 2000)	- 71	61	- 17	- 51	- 43	36	- 47	- 190	- 68	- 237

See Technical note (c).

TABLE 6-5. Sector Flows, by Quarters, 1968-70
Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	69	59	61	41	76	47	57	59	102	116
1200	Capital consumption allowances and miscellaneous valuation adjustments	48	46	52	52	53	50	57	57	104	114
1400	Net domestic saving	21	13	9	- 11	23	- 3	--	2	- 2	2
1500	Non-financial capital acquisition	70	196	99	124	278	109	98	68	223	166
1600	Gross fixed capital formation	102	102	96	113	107	105	114	136	209	250
1700	Value of physical change in inventories	- 32	119	3	11	171	4	- 16	- 68	14	- 84
1800	Net purchases of existing and intangible assets ¹	-	- 25	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100 - 1500)	- 1	- 137	- 38	- 83	- 202	- 62	- 41	- 9	- 121	- 50
2000	Net financial investment (2100 - 3100)	4	- 104	- 33	- 47	- 183	- 76	- 55	66	- 80	11
2100	Net increase in financial assets	- 26	- 48	131	- 5	- 92	- 10	134	38	126	172
2310	Currency and deposits:										
2311	Currency and bank deposits	- 53	31	- 2	32	- 66	13	10	6	30	16
2313	Foreign currency and deposits .....	..	..	..	..	..	..	1	--	-	1
2320	Receivables:										
2322	Trade	30	- 2	40	- 37	17	- 30	63	- 17	3	46
2330	Loans:										
2332	Other loans	2	- 85	78	4	- 47	- 21	67	12	82	79
2340	Government of Canada treasury bills	- 1	- 8	2	- 3	- 2	3	9	2	- 1	11
2410	Mortgages	--	1	--	--	--	--	--	--	-	-
2420	Bonds:										
2421	Government of Canada bonds	--	1	1	--	--	1	- 5	12	1	7
2422	Provincial government bonds	--	--	--	--	--	--	- 2	--	-	- 2
2423	Municipal government bonds	--	--	--	--	--	--	--	- 1	-	- 1
2424	Other Canadian bonds	--	--	--	--	--	--	--	--	-	-
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 2	--	--	--	15	- 18	1	-	- 17
2513	Government	- 4	21	1	--	3	2	--	19	1	19
2530	Foreign investment .....	..	..	7	--	--	1	--	--	7	-
2610	Other financial assets	1	- 5	4	- 1	3	6	9	4	3	13
3100	Net increase in liabilities	- 30	56	164	42	91	66	189	- 28	206	161
3320	Payables:										
3322	Trade	1	--	25	- 24	3	14	30	- 1	1	29
3330	Loans:										
3331	Bank loans	- 65	11	83	35	121	- 20	57	- 104	118	- 47
3332	Other loans	- 3	3	- 1	- 2	2	- 3	- 8	4	- 3	- 4
3420	Bonds:										
3421	Government of Canada bonds	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 8	- 5
3510	Claims on associated enterprises:										
3513	Government	54	32	56	12	57	72	76	105	68	181
3610	Other liabilities	- 14	13	4	26	- 22	6	36	- 29	30	7
4000	Discrepancy (1900 - 2000)	- 5	- 33	- 5	- 36	- 19	14	14	- 75	- 41	- 61

See Technical note (c).

TABLE 6-6. Sector Flows, by Quarters, 1968-70
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	85	99	154	126	106	104	166	147	280	313
1200	Capital consumption allowances and miscellaneous valuation adjustments	66	64	76	77	77	77	89	89	153	178
1400	Net domestic saving	19	35	78	49	29	27	77	58	127	135
1500	Non-financial capital acquisition	355	270	256	369	358	346	305	422	625	727
1600	Gross fixed capital formation	339	322	294	340	342	335	342	395	634	737
1700	Value of physical change in inventories	16	4	- 38	29	16	11	- 37	27	- 9	- 10
1800	Net purchases of existing and intangible assets ¹	-	- 56	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500)	- 270	- 171	- 102	- 243	- 252	- 242	- 139	- 275	- 345	- 414
2000	Net financial investment (2100-3100)	- 232	- 277	- 101	- 247	- 252	- 282	- 105	- 196	- 348	- 301
2100	Net increase in financial assets	131	- 4	145	--	- 25	- 49	119	- 77	145	42
2310	Currency and deposits:										
2311	Currency and bank deposits	- 9	7	10	- 15	- 50	17	19	16	- 5	35
2312	Deposits in other institutions	54	- 44	23	12	- 8	- 29	14	6	35	20
2313	Foreign currency and deposits	52	- 22	50	- 30	48	- 44	76	- 95	20	- 19
2320	Receivables:										
2322	Trade	11	27	18	- 29	- 11	19	3	- 18	- 11	- 15
2330	Loans:										
2332	Other loans	--	--	--	--	1	--	--	--	--	--
2340	Government of Canada treasury bills	3	- 4	2	- 2	--	--	5	- 5	--	--
2350	Finance company and other short-term commercial paper	9	- 3	- 2	10	- 4	- 1	- 3	5	8	2
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	6	5	6	3	- 10	1	--	- 2	9	- 2
2422	Provincial government bonds	- 14	2	11	1	4	- 21	2	21	12	23
2423	Municipal government bonds	--	--	1	1	--	--	2	--	2	2
2424	Other Canadian bonds	--	--	--	--	3	1	1	- 1	--	--
2510	Claims on associated enterprises:										
2513	Government	- 1	--	--	3	- 2	4	--	--	3	--
2520	Stocks	14	25	30	45	--	--	--	--	75	--
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	6	3	- 4	1	4	4	--	- 4	- 3	- 4
3100	Net increase in liabilities	363	273	246	247	227	233	224	119	493	343
3320	Payables:										
3322	Trade	- 5	94	- 49	- 17	- 16	58	- 31	- 13	- 66	- 44
3330	Loans:										
3331	Bank loans	- 4	2	- 18	- 19	22	24	16	--	- 37	16
3332	Other loans	84	50	68	61	- 24	- 55	32	- 7	129	25
3410	Mortgages	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 2	- 3
3420	Bonds:										
3422	Provincial government bonds	180	55	196	68	127	132	140	77	264	217
3510	Claims on associated enterprises:										
3513	Government	102	56	73	122	125	51	111	46	195	157
3610	Other liabilities	8	18	- 23	33	- 6	24	- 42	17	10	- 25
4000	Discrepancy (1900-2000)	- 38	106	- 1	4	-	40	- 34	- 79	3	- 113

See Technical note (c).

TABLE 6-7. Sector Flows, by Quarters, 1968-70
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	24	25	26	26	26	26	27	26	52	53
1200	Capital consumption allowances and miscellaneous valuation adjustments	18	19	20	19	19	19	20	19	39	39
1400	Net domestic saving	6	6	6	7	7	7	7	7	13	14
1500	Non-financial capital acquisition	52	46	40	45	49	44	53	60	85	113
1600	Gross fixed capital formation	52	46	40	45	49	44	53	60	85	113
1900	Net lending or borrowing (1100- 1500)	- 28	- 21	- 14	- 19	- 23	- 18	- 26	- 34	- 33	- 60
2000	Net financial investment (2100- 3100)	- -	- 9	- 3	- -	1	- -	1	2	- 3	3
2100	Net increase in financial assets	- -	1	- -	- -	- -	1	- -	- -	- -	- -
2310	Currency and deposits:										
2311	Currency and bank deposits	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2312	Deposits in other institutions	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2320	Receivables:										
2322	Trade	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2330	Loans:										
2332	Other loans	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2340	Government of Canada treasury bills	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2420	Bonds:										
2421	Government of Canada bonds	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2422	Provincial government bonds	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2423	Municipal government bonds	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2424	Other Canadian bonds	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2510	Claims on associated enterprises:										
2513	Government	- -	1	- -	- -	- -	1	- -	- -	- -	- -
2610	Other financial assets	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
3100	Net increase in liabilities	- -	10	3	- -	- 1	1	- 1	- 2	3	- 3
3320	Payables:										
3322	Trade	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
3330	Loans:										
3331	Bank loans	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
3332	Other loans	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
3510	Claims on associated enterprises:										
3513	Government	- -	10	3	- -	- 1	1	- 1	- 2	3	- 3
3610	Other liabilities	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
4000	Discrepancy (1900- 2000)	- 28	- 12	- 11	- 19	- 24	- 18	- 27	- 36	- 30	- 63

TABLE 6-8. Sector Flows, by Quarters, 1968-70
Sector V. The Monetary Authorities

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	-	1	-	-	-	1	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	1	--	--	--	1	--	--	-	-
1500	Non-financial capital acquisition	-	-	1	-	1	1	1	1	1	2
1600	Gross fixed capital formation	--	--	1	--	1	1	1	1	1	2
1900	Net lending or borrowing (1100-1500)	-	1	- 1	-	- 1	-	- 1	- 1	- 1	- 2
2000	Net financial investment (2100-3100)	- 3	- 2	3	-	- 2	-	- 1	3	3	2
2100	Net increase in financial assets	- 76	615	- 225	71	61	322	351	960	- 154	1,311
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	- 42	309	- 54	- 163	- 91	80	344	762	- 217	1,106
2212	International Monetary Fund, general account	70	22	16	109	86	82	40	8	125	43
2213	Special Drawing Rights	-	-	-	-	-	-	143	11	-	154
2330	Loans:										
2332	Other loans	--	5	- 4	- 1	--	1	- 1	--	- 5	-
2340	Government of Canada treasury bills	68	150	- 99	- 45	94	75	- 74	- 44	- 144	- 116
2350	Finance company and other short-term commercial paper	--	--	--	4	- 4	3	- 2	2	4	-
2420	Bonds:										
2421	Government of Canada bonds	89	115	- 8	114	- 24	63	- 101	69	106	- 3
2510	Claims on associated enterprises:										
2513	Government	4	15	7	14	8	21	14	21	21	3
2610	Other financial assets	- 265	- 1	- 83	39	- 8	- 3	- 12	131	- 44	111
3100	Net increase in liabilities	- 73	617	- 228	71	63	322	352	957	- 157	1,309
3310	Currency and deposits:										
3311	Currency and bank deposits	- 7	284	- 314	357	46	127	- 246	299	43	5
3510	Claims on associated enterprises:										
3513	Government	233	330	- 37	- 162	4	199	512	734	- 199	1,248
3610	Other liabilities	- 165	3	123	- 124	13	- 4	86	- 76	- 1	10
3700	Official monetary reserve offsets	- 134	--	--	--	--	--	--	--	--	--
4000	Discrepancy (1900-2000)	3	3	- 4	-	1	-	-	- 4	- 4	-

TABLE 6-9. Sector Flows, by Quarters, 1968-70
Subsector V 1. Bank of Canada

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	-	1	-	-	-	1	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	--	1	--	--	-	-
1500	Non-financial capital acquisition	-	-	1	-	1	1	1	1	1	2
1600	Gross fixed capital formation	-	--	1	--	1	1	1	1	1	2
1900	Net lending or borrowing (1100-1500)	-	1	- 1	-	- 1	-	- 1	- 1	- 1	- 2
2000	Net financial investment (2100-3100)	-	-	1	-	- 1	-	- 1	3	1	2
2100	Net increase in financial assets	- 306	287	- 190	233	58	123	- 161	226	43	65
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	- 311	3	- 3	108	- 8	- 37	15	51	105	66
2300	Loans:										
2332	Other loans	--	5	- 4	- 1	--	1	- 1	--	- 5	- 1
2340	Government of Canada treasury bills	68	150	- 99	- 45	94	75	- 74	- 44	- 144	- 118
2350	Finance company and other short-term commercial paper	--	--	--	4	- 4	3	- 2	2	4	-
2420	Bonds:										
2421	Government of Canada bonds	89	115	- 8	114	- 24	63	- 101	69	106	- 32
2510	Claims on associated enterprises:										
2513	Government	4	15	7	14	8	21	14	21	21	35
2610	Other financial assets:										
	(a) Accrued interest on investments	4	1	8	- 3	11	- 7	12	- 12	5	-
	(b) Cheques on other banks	- 158	- 2	- 91	42	- 18	4	- 26	133	- 49	107
	(c) Other assets	- 2	--	--	--	- 1	--	2	6	-	8
3100	Net increase in liabilities	- 306	287	- 191	233	59	123	- 160	223	42	63
3310	Currency and deposits:										
3311	Currency and bank deposits	- 7	284	- 314	357	46	127	- 246	299	43	53
3610	Other liabilities:										
	(a) Cheques outstanding	- 177	25	71	- 87	- 18	42	23	- 33	- 16	- 10
	(b) Other liabilities	12	- 22	52	- 37	31	- 46	63	- 43	15	20
3700	Official monetary reserve offsets	- 134	--	--	--	--	--	--	--	--	--
4000	Discrepancy (1900-2000)	-	1	- 2	-	-	-	-	- 4	- 2	- 4

TABLE 6-10. Sector Flows, by Quarters, 1968-70
Subsector V 2. Exchange Fund Account

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
2000	Net financial investment (2100-3100)	- 3	- 2	- 2	-	- 1	-	-	-	2	-
2100	Net increase in financial assets	156	318	- 49	- 233	- 55	152	495	723	- 282	1,218
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	265	318	- 49	- 276	- 82	120	325	708	- 325	1,033
2212	Obligations of the International Monetary Fund (GAB) ¹	-	-	-	43	27	-	27	--	43	27
2213	Special Drawing Rights	-	-	-	--	--	--	143	11	--	154
2610	Other financial assets	- 109	--	--	--	--	--	--	4	--	4
3100	Net increase in liabilities	159	320	- 51	- 233	- 54	152	495	723	- 284	1,218
3510	Claims on associated enterprises:										
3513	Government	159	320	- 51	- 233	- 54	152	495	723	- 284	1,218
4000	Discrepancy (1900-2000)	3	2	- 2	-	1	-	-	-	- 2	-

¹ General Arrangements to Borrow (GAB).

TABLE 6-11. Sector Flows, by Quarters, 1968-70
Subsector V 3. The Monetary Authorities: Other

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
2000	Net financial investment (2100-3100)	-	-	-	-	-	-	-	-	-	-
2100	Net increase in financial assets	74	10	14	71	58	47	17	11	85	28
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	4	- 12	- 2	5	- 1	- 3	4	3	3	7
2212	International Monetary Fund (excluding GAB) ¹	70	22	16	66	59	50	13	8	82	21
3100	Net increase in liabilities	74	10	14	71	58	47	17	11	85	28
3510	Claims on associated enterprises:										
3513	Government	74	10	14	71	58	47	17	11	85	28
4000	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	-

¹ General Arrangements to Borrow (GAB).

TABLE 6-12. Sector Flows, by Quarters, 1968-70

Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	93	89	36	79	95	81	59	93	115	152
1200	Capital consumption allowances and miscellaneous valuation adjustments	13	15	14	15	15	16	15	15	29	30
1400	Net domestic saving ¹	80	74	22	64	80	65	44	78	86	122
1500	Non-financial capital acquisition	24	17	21	36	28	45	28	26	57	54
1600	Gross fixed capital formation	24	17	19	33	21	18	27	25	52	52
1800	Net purchases of existing and intangible assets	--	--	2	3	7	27	1	1	5	2
1900	Net lending or borrowing (1100 - 1500)	69	72	15	43	67	36	31	67	58	98
2000	Net financial investment (2100 - 3100)	18	207	- 22	4	16	161	- 27	15	- 18	- 12
2100	Net increase in financial assets	1,496	1,601	889	926	374	1,261	250	1,382	1,815	1,632
2310	Currency and deposits:										
2311	Currency and bank deposits	313	241	- 104	79	- 67	168	- 30	11	- 25	- 19
2312	Deposits in other institutions	26	7	- 23	1	29	- 12	7	- 5	- 22	2
2313	Foreign currency and deposits	- 1	7	- 17	36	24	25	- 44	55	19	11
2320	Receivables:										
2321	Consumer credit	235	338	196	549	142	186	- 273	317	745	44
2330	Loans:										
2331	Bank loans	- 167	578	493	389	32	446	30	- 310	882	- 280
2332	Other loans	- 50	215	41	- 27	- 35	98	132	24	14	156
2340	Government of Canada treasury bills	198	- 178	24	79	- 53	- 41	77	419	103	490
2350	Finance company and other short-term commercial paper	102	- 115	110	- 10	46	- 49	214	13	100	22
2410	Mortgages	230	208	131	364	424	344	217	296	495	510
2420	Bonds:										
2421	Government of Canada bonds	350	207	29	- 268	- 14	- 129	- 9	150	- 239	141
2422	Provincial government bonds	78	- 16	33	- 46	- 36	44	36	16	- 13	51
2423	Municipal government bonds	23	2	- 1	--	- 2	- 7	26	13	- 1	39
2424	Other Canadian bonds	65	45	9	- 1	11	- 6	60	- 40	8	20
2510	Claims on associated enterprises:										
2512	Corporate	19	6	58	75	68	- 16	9	40	133	49
2520	Stocks	6	3	31	1	6	1	1	- 2	32	- 1
2530	Foreign investments	7	- 13	- 2	--	- 3	- 13	34	- 30	- 2	4
2610	Other financial assets	62	66	- 119	- 295	- 198	222	- 237	415	- 414	178
3100	Net increase in liabilities	1,478	1,394	911	922	358	1,100	277	1,367	1,833	1,644
3310	Currency and deposits:										
3311	Currency and bank deposits	1,087	940	539	238	- 246	494	- 137	855	777	718
3312	Deposits	347	267	232	384	320	358	500	434	616	934
3320	Payables:										
3322	Trade	7	- 8	- 1	3	4	- 1	- 2	1	2	- 1
3330	Loans:										
3331	Bank loans	- 55	56	- 132	126	- 27	95	- 153	- 28	- 6	- 181
3332	Other loans	- 2	- 15	11	43	5	31	- 17	- 37	54	- 54
3350	Finance company and other short-term commercial paper	- 24	35	138	- 85	138	38	80	- 35	53	45
3410	Mortgages	--	--	1	--	--	1	--	- 1	1	- 1
3420	Bonds:										
3424	Other Canadian bonds	38	32	- 1	53	- 30	67	- 6	33	52	27
3510	Claims on associated enterprises:										
3512	Corporate	8	33	24	30	53	- 13	11	74	54	85
3520	Stocks	25	22	12	137	- 1	24	12	19	149	31
3610	Other liabilities	47	32	88	- 7	142	6	- 11	52	81	41
4000	Discrepancy (1900 - 2000) ¹	51	- 135	37	39	51	- 125	58	52	76	110

¹ See footnote on Table 6-13.

TABLE 6-13. Sector Flows, by Quarters, 1968-70
Subsector VI 1. Chartered Banks

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	53	47	47	46	51	34	65	55	93	120
1200	Capital consumption allowances and miscellaneous valuation adjustments	7	8	8	8	8	8	8	8	16	16
1400	Net domestic saving ¹	46	39	39	38	43	26	57	47	77	104
1500	Non-financial capital acquisition	12	11	15	15	15	37	18	17	30	35
1600	Gross fixed capital formation	12	11	13	12	13	12	18	17	25	35
1800	Net purchases of existing and intangible assets	-	-	2	3	2	25	-	-	5	-
1900	Net lending or borrowing (1100-1500)	41	36	32	31	36	- 3	47	38	63	85
2000	Net financial investment (2100-3100)	- 9	173	- 4	- 6	- 12	118	- 9	- 12	- 10	- 21
2100	Net increase in financial assets	1,090	1,133	563	264	- 236	676	- 203	846	827	643
2310	Currency and deposits:										
2311	Currency and bank deposits	254	148	- 160	103	26	116	- 85	- 7	- 57	- 92
2320	Receivables:										
2321	Consumer credit	166	258	202	303	- 57	35	- 35	165	505	130
2330	Loans:										
2331	Bank loans	- 167	578	493	389	32	446	30	- 310	882	- 280
2340	Government of Canada treasury bills	210	- 176	31	65	- 56	- 77	110	436	96	546
2410	Mortgages	32	68	75	90	64	35	- 11	37	165	26
2420	Bonds:										
2421	Government of Canada bonds	395	136	21	- 325	- 30	- 128	- 22	227	- 304	205
2422	Provincial government bonds	51	- 12	8	- 35	- 9	12	- 3	9	- 27	6
2423	Municipal government bonds	17	- 1	6	- 4	- 5	- 7	- 4	- 1	2	- 5
2424	Other Canadian bonds	54	52	32	- 35	9	- 5	48	- 60	- 3	- 12
2510	Claims on associated enterprises:										
2512	Corporate	2	10	2	3	31	7	21	9	5	30
2610	Other financial assets	76	72	- 147	- 290	- 241	242	- 252	341	- 437	89
2700	Net increase in liabilities	1,099	960	567	270	- 224	558	- 194	858	837	664
2810	Currency and deposits:										
2811	Currency and bank deposits	1,087	940	539	238	- 246	494	- 137	855	777	718
2830	Loans:										
2832	Other loans	-	5	- 4	- 1	-	- 3	- 1	-	- 5	- 1
2840	Bonds:										
2842	Other Canadian bonds	-	-	-	-	-	-	-	-	-	-
2920	Stocks	12	-	7	35	2	5	12	1	42	13
29610	Other liabilities	-	15	25	- 2	20	62	- 68	2	23	- 66
3000	Discrepancy (1900-2000) ²	50	- 137	36	37	48	- 121	56	50	73	106

¹ Part of the discrepancy (amounts equal to net domestic saving category 1400) is due to the fact that the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not allocated to a specific item on a uniform basis during their fiscal year.

TABLE 6-14. Sector Flows, by Quarters, 1968-70

Subsector VI 2. Other Lending Institutions

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	40	42	- 11	33	44	47	- 6	38	22	32
1200	Capital consumption allowances and miscellaneous valuation adjustments	6	7	6	7	7	8	7	7	13	14
1400	Net domestic saving	34	35	- 17	26	37	39	- 13	31	9	18
1500	Non-financial capital acquisition	12	6	6	21	13	8	10	9	27	19
1600	Gross fixed capital formation	12	6	6	21	8	6	9	8	27	17
1800	Net purchases of existing and intangible assets	--	--	--	--	5	2	1	1	--	2
1900	Net lending or borrowing (1100-1500)	28	36	- 17	12	31	39	- 16	29	- 5	13
2000	Net financial investment (2100-3100)	27	34	- 18	10	28	43	- 18	27	- 8	9
2100	Net increase in financial assets	406	468	326	662	610	585	453	536	988	989
2310	Currency and deposits:										
2311	Currency and bank deposits	59	93	56	- 24	- 93	52	55	18	32	73
2312	Deposits in other institutions	26	7	- 23	1	29	- 12	7	- 5	- 22	2
2313	Foreign currency and deposits	- 1	7	- 17	36	24	25	- 44	55	19	11
2320	Receivables:										
2321	Consumer credit	69	80	- 6	246	199	151	- 238	152	240	- 86
2330	Loans:										
2332	Other loans	- 50	215	41	- 27	- 35	98	132	24	14	156
2340	Government of Canada treasury bills	- 12	- 2	- 7	14	3	36	- 33	- 17	7	- 50
2350	Finance company and other short-term commercial paper	102	- 115	110	- 10	46	- 49	214	13	100	22
2410	Mortgages	198	140	56	274	360	309	228	259	330	48
2420	Bonds:										
2421	Government of Canada bonds	- 45	71	8	57	16	- 1	13	- 77	65	- 64
2422	Provincial government bonds	27	- 4	25	- 11	- 27	32	39	7	14	46
2423	Municipal government bonds	6	3	- 7	4	3	--	30	14	- 3	44
2424	Other Canadian bonds	11	- 7	- 23	34	2	- 1	12	20	11	32
2510	Claims on associated enterprises:										
2512	Corporate	17	- 4	56	72	37	- 23	- 12	31	128	19
2520	Stocks	6	3	31	1	6	1	1	- 2	32	- 1
2530	Foreign investments	7	- 13	- 2	--	- 3	- 13	34	- 30	- 2	4
2610	Other financial assets	- 14	- 6	28	- 5	43	- 20	15	74	23	89
3100	Net increase in liabilities	379	434	344	652	582	542	471	509	996	980
3310	Currency and deposits:										
3312	Deposits	347	267	232	384	320	358	500	434	616	934
3320	Payables:										
3322	Trade	7	- 8	- 1	3	4	- 1	- 2	1	2	- 1
3330	Loans:										
3331	Bank loans	- 55	56	- 132	126	- 27	95	- 153	- 28	- 6	- 181
3332	Other loans	- 2	- 20	15	44	5	34	- 16	- 37	59	- 50
3350	Finance company and other short-term commercial paper	- 24	35	138	- 85	138	38	80	- 35	53	45
3410	Mortgages	--	--	1	--	--	1	--	- 1	1	- 1
3420	Bonds:										
3424	Other Canadian bonds	38	32	- 1	53	- 30	67	- 6	33	52	25
3510	Claims on associated enterprises:										
3512	Corporate	8	33	24	30	53	- 13	11	74	54	85
3520	Stocks	13	22	5	102	- 3	19	--	18	107	16
3610	Other liabilities	47	17	63	- 5	122	- 56	57	50	58	107
4000	Discrepancy (1900-2000)	1	2	1	2	3	- 4	2	2	3	4

TABLE 6-15. Sector Flows, by Quarters, 1968-70

Subsector VI 2.1. Quebec Savings Banks

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
100	Gross domestic saving	-	2	-	-	-	- 1	-	-	-	-
200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	--	1	--	--	-	-
300	Net domestic saving	--	1	--	--	--	- 2	--	--	-	-
400	Non-financial capital acquisition	-	-	-	-	1	-	-	-	-	-
500	Gross fixed capital formation	--	--	--	--	1	--	--	--	-	-
600	Net lending or borrowing (1100-1500)	-	2	-	-	- 1	- 1	-	-	-	-
700	Net financial investment (2100-3100)	-	2	-	-	- 1	- 1	-	-	-	-
800	Net increase in financial assets	10	35	- 6	7	11	21	13	- 1	1	12
900	Currency and deposits:										
1000	Currency and bank deposits	- 7	14	- 18	5	- 2	1	4	3	- 13	7
1100	Receivables:										
1200	Consumer credit	1	1	1	4	2	--	--	--	5	-
1300	Loans:										
1400	Other loans	1	- 2	2	- 4	- 1	4	- 1	2	- 2	1
1500	Mortgages	--	6	5	13	9	7	12	11	18	23
1600	Bonds:										
1700	Government of Canada bonds	- 1	1	- 1	--	--	--	--	- 1	- 1	- 1
1800	Provincial government bonds	2	2	4	- 4	- 3	2	5	- 9	-	- 4
1900	Municipal government bonds	7	3	2	3	- 1	- 1	--	- 2	5	- 2
2000	Other Canadian bonds	- 8	5	1	2	5	- 4	--	- 2	3	- 2
2100	Other financial assets	- 1	5	- 2	- 12	2	12	- 7	- 3	- 14	- 10
2200	Net increase in liabilities	10	33	- 6	7	12	22	13	- 1	1	12
2300	Currency and deposits:										
2400	Deposits	10	35	- 7	6	12	22	13	- 1	- 1	12
2500	Loans:										
2600	Bank loans	--	- 2	2	1	--	--	--	--	3	-
2700	Stocks	--	--	--	--	--	--	--	--	--	--
2800	Other liabilities	--	--	- 1	--	--	--	--	--	- 1	--
2900	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	-

TABLE 6-16. Sector Flows, by Quarters, 1968-70

Subsector VI 2.2. Credit Unions and Caisses Populaires

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	25	19	- 31	14	24	20	- 32	15	- 17	- 17
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	2	2
1400	Net domestic saving	24	18	- 32	13	23	19	- 33	14	- 19	- 19
1500	Non-financial capital acquisition	9	--	1	3	5	3	2	4	4	6
1600	Gross fixed capital formation	9	--	1	3	--	--	1	3	4	4
1800	Net purchases of existing and intangible assets	--	--	--	--	5	3	1	1	--	2
1900	Net lending or borrowing (1100-1500)	16	19	- 32	11	19	17	- 34	11	- 21	- 23
2000	Net financial investment (2100-3100)	15	18	- 33	10	17	21	- 35	10	- 23	- 25
2100	Net increase in financial assets	65	46	- 26	172	114	98	59	154	146	213
2300	Currency and deposits:										
2310	Currency and bank deposits	22	12	- 14	14	4	4	51	- 9	--	42
2320	Deposits in other institutions	- 1	--	4	5	13	- 3	10	- 1	9	9
2330	Foreign currency and deposits	--	--	--	--	--	--	--	--	--	--
2340	Receivables:										
2350	Consumer credit	29	41	- 25	72	52	57	- 49	74	47	25
2360	Loans:										
2370	Other loans	6	5	- 18	8	- 5	7	2	5	- 10	7
2380	Mortgages	30	1	7	31	42	22	18	36	38	54
2390	Bonds:										
2400	Government of Canada bonds	1	2	- 3	4	3	2	7	- 3	1	4
2410	Provincial government bonds	3	- 9	18	10	2	9	3	4	28	7
2420	Municipal government bonds	--	- 3	- 4	--	10	16	19	7	- 4	26
2430	Other Canadian bonds	- 3	- 1	- 10	16	- 6	4	15	- 11	6	4
2440	Claims on associated enterprises:										
2450	Corporate	--	--	--	--	--	--	--	--	--	--
2460	Other financial assets	- 22	- 2	19	12	- 1	- 20	- 17	52	31	35
2500	Net increase in liabilities	50	28	7	162	97	77	94	144	169	238
2600	Currency and deposits:										
2610	Deposits	38	57	18	124	108	75	122	126	142	248
2620	Loans:										
2630	Bank loans	1	- 19	- 6	24	- 7	1	- 23	6	18	- 17
2640	Other loans	9	- 10	- 6	12	- 5	3	- 8	8	6	--
2650	Other liabilities	2	--	1	2	1	- 2	3	4	3	7
2700	Discrepancy (1900-2000)	1	1	1	1	2	- 4	1	1	2	2

[illegible]

TABLE 6-18. Sector Flows, by Quarters, 1968-70
Subsector VI 2.4. Mortgage Loan Companies

Category No.	Category	1968		1969				1970		6 months ending June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
100	Gross domestic saving	2	6	2	2	1	5	2	3	4	5
200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	2	2
400	Net domestic saving	1	5	1	1	--	4	1	2	2	3
500	Non-financial capital acquisition	--	1	1	11	2	- 1	1	2	12	3
600	Gross fixed capital formation	--	1	1	11	2	--	1	2	12	3
800	Net purchases of existing and intangible assets	--	--	--	--	--	- 1	--	--	—	—
900	Net lending or borrowing (1100 - 1500)	2	5	1	- 9	- 1	6	1	1	- 8	2
2000	Net financial investment (2100 - 3100)	2	4	1	- 10	- 2	6	—	—	- 9	—
2100	Net increase in financial assets	96	61	58	119	80	91	114	53	177	167
2310	Currency and deposits:										
2311	Currency and bank deposits	- 4	16	- 2	- 13	- 4	- 8	12	- 23	- 15	- 11
2312	Deposits in other institutions	11	7	- 30	3	1	--	- 1	--	- 27	- 1
2313	Foreign currency and deposits	- 2	--	3	9	- 3	- 4	- 2	4	12	2
2330	Loans:										
2332	Other loans	6	- 4	3	--	- 1	1	1	3	3	4
2340	Government of Canada treasury bills	- 2	--	--	5	- 5	12	- 2	- 7	5	- 9
2350	Finance company and other short-term commercial paper	17	- 16	12	- 14	- 3	- 1	27	3	- 2	30
2410	Mortgages	72	51	25	75	100	80	56	67	100	123
2420	Bonds:										
2421	Government of Canada bonds	--	7	- 5	3	1	2	3	- 9	- 2	- 6
2422	Provincial government bonds	- 7	- 1	1	- 1	- 1	7	11	5	—	16
2423	Municipal government bonds	--	--	--	--	- 1	1	--	1	—	1
2424	Other Canadian bonds	1	1	- 2	3	--	1	--	2	1	2
2510	Claims on associated enterprises:										
2512	Corporate	--	3	11	52	- 6	1	4	1	63	5
2520	Stocks	2	- 1	32	- 1	- 1	--	- 2	--	31	- 2
2530	Foreign investments	--	--	1	--	1	--	- 1	2	1	1
2610	Other financial assets	2	- 2	9	- 2	2	- 1	8	4	7	12
3100	Net increase in liabilities	94	57	57	129	82	85	114	53	186	167
3310	Currency and deposits:										
3312	Deposits	59	68	14	63	14	96	55	124	77	179
3330	Loans:										
3331	Banks loans	18	- 23	- 10	15	11	6	8	- 39	5	- 31
3332	Other loans	- 5	--	12	8	18	4	38	- 39	20	- 1
3510	Claims on associated enterprises:										
3512	Corporate	4	- 4	10	- 13	22	- 17	--	13	- 3	13
3520	Stocks	9	6	1	84	- 4	6	2	5	85	7
3610	Other liabilities	9	10	30	- 28	21	- 10	11	- 11	2	—
4000	Discrepancy (1900 - 2000)	—	1	—	1	1	—	1	1	1	2

TABLE 6-19. Sector Flows, by Quarters, 1968-70
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1968		1969				1970		6 months end June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	11	9	14	13	16	18	19	19	27	
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	3	3	4	4	4	4	4	7	
1400	Net domestic saving	8	6	11	9	12	14	15	15	20	
1500	Non-financial capital acquisition	3	4	4	5	3	6	6	3	9	
1600	Gross fixed capital formation	3	4	4	5	3	6	6	3	9	
1900	Net lending or borrowing (1100-1500)	8	5	10	8	13	12	13	16	18	
2000	Net financial investment (2100-3100)	8	5	10	8	13	12	13	16	18	
2100	Net increase in financial assets	- 34	205	81	173	188	215	- 91	161	254	
2310	Currency and deposits:										
2311	Currency and bank deposits	18	- 21	- 4	1	- 4	22	- 6	- 1	- 3	-
2312	Deposits in other institutions	--	--	--	1	3	- 3	- 1	- 1	1	-
2313	Foreign currency and deposits	2	7	- 4	9	8	3	- 2	9	5	
2320	Receivables:										
2321	Consumer credit	39	38	18	170	145	94	- 189	78	188	-
2330	Loans:										
2332	Other loans	- 103	217	54	- 14	- 33	53	125	52	40	
2340	Government of Canada treasury bills	--	--	--	2	2	26	- 30	--	2	-
2350	Finance company and other short-term commercial paper	19	- 40	46	- 1	- 4	- 7	24	- 19	45	
2410	Mortgages	--	6	- 42	22	26	30	8	19	- 20	
2420	Bonds:										
2421	Government of Canada bonds	- 6	10	--	--	--	--	- 3	- 6	--	-
2422	Provincial government bonds	- 3	10	--	- 18	- 8	--	2	- 2	- 18	-
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	-
2424	Other Canadian bonds ¹	--	--	- 7	- 8	4	4	- 7	8	- 15	-
2510	Claims on associated enterprises:										
2512	Corporate	- 2	- 11	23	17	21	- 2	- 17	6	40	-
2520	Stocks	--	- 2	--	--	--	--	- 1	--	--	-
2530	Foreign investments	- 1	- 3	--	--	--	1	- 2	1	--	-
2610	Other financial assets	3	- 6	- 3	- 8	28	- 6	8	17	- 11	
3100	Net increase in liabilities	- 42	200	71	165	175	203	- 104	145	236	
3320	Payables:										
3322	Trade	7	- 8	- 1	3	4	- 1	- 2	1	2	-
3330	Loans:										
3331	Bank loans	- 72	104	- 119	82	- 32	93	- 141	--	- 37	-
3332	Other loans	- 1	1	8	27	- 8	26	- 44	11	35	-
3350	Finance company and other short-term commercial paper	- 24	35	138	- 85	138	38	80	- 35	53	
3410	Mortgages	--	--	1	--	--	1	--	- 1	1	-
3420	Bonds:										
3424	Other Canadian bonds	38	32	- 1	53	- 30	67	- 6	33	52	
3510	Claims on associated enterprises:										
3512	Corporate	- 8	28	21	34	26	8	- 1	46	55	
3520	Stocks	--	2	2	10	- 2	15	- 4	17	12	
3610	Other liabilities	18	6	22	41	79	- 44	14	73	63	
4000	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	

¹ "Other Canadian bonds" (category 2424) was included in "Provincial government bonds" (category 2422) prior to 1969.

TABLE 6-20. Sector Flows, by Quarters, 1968-70
Sector VII. Insurance Companies and Pension Funds

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	26	14	3	23	7	- 2	13	36	26	49
1200	Capital consumption allowances and miscellaneous valuation adjustments	4	3	2	4	3	4	4	4	6	8
1400	Net domestic saving	22	11	1	19	4	- 6	9	32	20	41
1500	Non-financial capital acquisition	4	16	34	17	4	33	15	18	51	33
1600	Gross fixed capital formation	5	7	5	5	7	9	12	12	10	24
1800	Net purchases of existing and intangible assets	- 1	9	29	12	- 3	24	3	6	41	9
1900	Net lending or borrowing (1100 - 1500)	22	- 2	- 31	6	3	- 35	- 2	18	- 25	16
2000	Net financial investment (2100 - 3100)	22	- 2	- 31	6	3	- 35	- 2	18	- 25	16
2100	Net increase in financial assets	510	464	353	463	493	697	449	537	816	986
2310	Currency and deposits:										
2311	Currency and bank deposits	83	34	- 59	12	78	91	- 78	1	- 47	- 77
2312	Deposits in other institutions	38	- 1	- 4	7	31	2	5	3	3	8
2313	Foreign currency and deposits	--	--	--	--	--	1	- 1	--	--	- 1
2320	Receivables:										
2321	Consumer credit	15	11	13	26	37	29	26	32	39	58
2322	Trade	- 36	- 12	34	34	- 5	- 35	39	42	68	81
2330	Loans:										
2332	Other loans	--	--	--	1	--	--	--	1	1	1
2340	Government of Canada treasury bills	7	- 1	7	- 9	- 9	11	- 11	- 2	- 2	- 13
2350	Finance company and other short-term commercial paper	- 2	- 38	70	- 4	54	- 8	77	26	66	103
2410	Mortgages	95	150	73	110	140	169	80	87	183	167
2420	Bonds:										
2421	Government of Canada bonds	- 43	15	- 10	17	1	52	- 10	26	7	16
2422	Provincial government bonds	35	76	78	67	- 97	123	92	105	145	197
2423	Municipal government bonds	- 42	11	17	20	- 33	17	31	18	37	49
2424	Other Canadian bonds	- 8	64	45	65	- 41	69	67	76	110	143
2510	Claims on associated enterprises:										
2512	Corporate	1	6	- 5	1	--	6	- 6	1	- 4	- 5
2520	Stocks	216	123	84	93	275	120	92	95	177	187
2530	Foreign investments	164	16	12	11	68	33	20	25	23	45
2610	Other financial assets	- 13	10	- 2	12	- 6	17	26	1	10	27
3100	Net increase in liabilities	488	466	384	457	490	732	451	519	841	970
3320	Payables:										
3322	Trade	- 2	12	- 5	- 4	- 3	4	- 1	- 4	- 9	- 5
3430	Life insurance and pensions	448	431	389	401	413	666	435	435	790	870
3510	Claims on associated enterprises:										
3512	Corporate	- 5	- 9	- 12	3	2	23	10	14	- 9	24
3520	Stocks	--	--	1	1	2	7	- 6	- 1	2	- 7
3610	Other liabilities	47	32	11	56	76	32	13	75	67	88
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

See Note on Table 6-21.

TABLE 6-21. Sector Flows, by Quarters, 1968-70

Subsector VII 1. Life Insurance Companies

[illegible]

Note: Revision includes data for Provincial Licensees, 1969-70 provincial data are preliminary figures and subject to revision.

TABLE 6-22. Sector Flows, by Quarters, 1968-70

Subsector VII 2. Fraternal Benefit Societies

[illegible]

TABLE 6-25. Sector Flows, by Quarters, 1968-70
Sector VIII. Other Private Financial Institutions

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	21	37	- 19	- 10	57	51	31	31	- 29	6
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	--	--	--	--	--	--
1400	Net domestic saving	21	36	- 19	- 10	57	51	31	31	- 29	6
1500	Non-financial capital acquisition	- 2	- 3	1	1	1	1	2	1	2	2
1600	Gross fixed capital formation	1	--	1	1	--	--	2	--	2	2
1800	Net purchases of existing and intangible assets	- 3	- 3	--	--	1	1	--	1	--	--
1900	Net lending or borrowing (1100-1500)	23	40	- 20	- 11	56	50	29	30	- 31	5
2000	Net financial investment (2100-3100)	24	44	- 21	- 12	55	50	29	30	- 33	5
2100	Net increase in financial assets	216	192	253	211	- 19	128	195	170	464	36
2310	Currency and deposits:										
2311	Currency and bank deposits	36	43	78	- 66	- 5	- 26	- 15	72	12	5
2312	Deposits in other institutions	7	2	7	18	- 22	8	6	- 2	25	5
2313	Foreign currency and deposits	17	- 5	- 11	7	67	4	- 37	15	- 4	- 2
2320	Receivables:										
2321	Consumer credit	--	--	- 2	- 31	- 1	31	- 1	- 10	- 33	- 1
2322	Trade	- 33	80	5	- 6	- 24	29	10	- 50	- 1	- 4
2330	Loans:										
2332	Other loans	14	- 15	185	190	- 109	- 52	23	45	375	10
2340	Government of Canada treasury bills	- 46	10	56	28	- 9	- 41	- 6	23	84	10
2350	Finance company and other short-term commercial paper	76	- 54	- 54	60	58	- 7	160	- 7	6	10
2410	Mortgages	- 3	- 1	--	- 16	1	- 19	10	41	- 16	10
2420	Bonds:										
2421	Government of Canada bonds	11	- 66	34	- 5	29	- 38	60	43	29	10
2422	Provincial government bonds	43	- 34	- 18	- 19	11	- 21	7	35	- 37	10
2423	Municipal government bonds	- 2	12	- 15	5	- 3	1	11	- 4	- 10	10
2424	Other Canadian bonds	8	12	- 7	--	13	25	- 6	4	- 7	10
2510	Claims on associated enterprises:										
2512	Corporate	80	- 72	18	30	4	145	21	- 7	48	10
2520	Stocks	- 44	158	- 11	- 7	16	118	73	38	- 18	10
2530	Foreign investments	63	119	- 13	35	- 54	- 61	- 109	- 72	22	- 18
2610	Other financial assets	- 11	3	1	- 12	9	32	- 12	6	- 11	- 1
3100	Net increase in liabilities	192	148	274	223	- 74	78	166	140	497	36
3310	Currency and deposits:										
3312	Deposits	--	--	- 10	- 41	1	2	--	1	- 51	10
3320	Payables:										
3322	Trade	6	40	- 42	13	8	- 20	24	- 38	- 29	10
3330	Loans:										
3331	Bank loans	- 2	- 136	143	24	- 25	7	105	59	167	10
3332	Other loans	89	23	47	70	- 46	- 5	45	- 4	117	10
3350	Finance company and other short-term commercial paper	- 14	9	40	61	29	39	- 19	3	101	10
3410	Mortgages	--	5	--	--	--	2	--	--	--	10
3420	Bonds:										
3424	Other Canadian bonds	6	11	- 6	26	23	6	36	16	20	10
3510	Claims on associated enterprises:										
3512	Corporate	43	44	- 42	- 16	- 31	5	- 18	- 2	- 58	10
3520	Stocks	77	141	131	57	7	87	- 41	- 42	188	10
3610	Other liabilities	- 13	11	13	29	- 40	- 45	34	147	42	10
4000	Discrepancy (1900-2000)	- 1	- 4	1	1	1	--	--	--	2	10

Refer to footnotes on Tables 6-26, 6-27, 6-28 and 6-29 for items unreported prior to 1969.

TABLE 6-26. Sector Flows, by Quarters, 1968-70

Subsector VIII 1. Investment Dealers

Category no.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
100	Gross domestic saving ¹ .....	..	..	..	19	- 2	1	- 5	1	19	- 4
400	Net domestic saving ¹ .....	..	..	..	19	- 2	1	- 5	1	19	- 4
500	Non-financial capital acquisition ¹ .....	..	..	..	1	1	-	-	1	1	1
600	Gross fixed capital formation ¹ .....	..	..	..	1	-	-	-	-	1	-
800	Net purchases of existing and intangible assets ¹ .....	..	..	..	-	1	-	-	1	-	1
900	Net lending or borrowing (1100-1500) ¹ .....	..	..	..	18	- 3	1	- 5	-	18	- 5
000	Net financial investment (2100-3100)	-	-	-	18	- 3	1	- 5	-	18	- 5
100	Net increase in financial assets	96	- 84	202	169	- 89	- 70	207	181	371	388
310	Currency and deposits:										
311	Currency and bank deposits	21	- 1	46	- 72	- 18	27	8	- 33	- 26	- 25
312	Deposits in other institutions	-	-	3	3	- 5	6	- 5	- 1	6	- 6
313	Foreign currency and deposits	12	- 3	- 7	- 1	1	- 3	- 6	5	- 8	- 1
320	Receivables:										
322	Trade ²	- 5	22	-	-	-	-	-	-	-	-
330	Loans:										
332	Other loans ²	14	- 15	192	194	- 113	- 53	32	62	386	94
340	Government of Canada treasury bills	- 46	-	42	50	- 8	- 43	- 6	26	92	20
350	Finance company and other short-term commercial paper	30	4	- 74	48	20	34	114	34	- 26	148
420	Bonds:										
421	Government of Canada bonds	12	- 65	35	- 7	30	- 37	58	51	28	109
422	Provincial government bonds	51	- 33	- 19	- 1	6	- 24	15	36	- 20	51
423	Municipal government bonds	- 2	12	- 17	5	- 3	1	11	- 4	- 12	7
424	Other Canadian bonds	5	- 10	-	- 3	2	8	- 9	8	- 3	- 1
450	Claims on associated enterprises:										
4512	Corporate	1	- 1	- 1	3	-	- 1	-	2	2	2
4520	Stocks	4	7	-	- 6	- 2	1	3	- 8	- 6	- 5
4530	Foreign investments	- 1	- 1	2	-	-	- 2	2	- 1	2	1
4610	Other financial assets ² .....	..	..	..	- 44	1	16	- 10	4	- 44	- 6
3100	Net increase in liabilities	96	- 84	202	151	- 86	- 71	212	181	353	393
3330	Loans:										
3331	Bank loans	- 4	- 102	140	56	- 31	17	120	52	196	172
3332	Other loans	96	16	58	61	- 40	- 3	37	- 5	119	32
3510	Claims on associated enterprises:										
3512	Corporate	4	2	4	- 2	9	- 5	5	- 5	2	-
3520	Stocks ² .....	..	..	..	2	-	1	- 1	2	2	1
3610	Other liabilities ² .....	..	..	..	34	- 24	- 81	51	137	34	188
4000	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	-

¹ Data not available prior to second quarter 1969.

² Prior to 1969 only selected assets and liabilities were collected. It was assumed that the differences between total assets and liabilities were caused changes in unreported receivables and this category was used as a residual category.

TABLE 6-27. Sector Flows, by Quarters, 1968-70
Subsector VIII 2. Mutual Funds

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 4	-	2	3	- 4	4	- 41	5	5	- 3
1400	Net domestic saving	- 4	-	2	3	- 4	4	- 41	5	5	- 3
1500	Non-financial capital acquisition	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500)	- 4	-	2	3	- 4	4	- 41	5	5	- 3
2000	Net financial investment (2100-3100)	- 4	-	2	3	- 4	4	- 41	5	5	- 3
2100	Net increase in financial assets	55	139	115	74	47	7	- 18	- 59	189	- 7
2310	Currency and deposits:										
2311	Currency and bank deposits	3	29	52	- 13	39	- 75	- 1	94	39	9
2312	Deposits in other institutions	7	2	2	16	- 19	4	-	- 4	18	-
2313	Foreign currency and deposits	5	- 5	6	11	10	6	- 5	9	17	
2320	Receivables:										
2322	Trade	- 21	28	8	- 6	- 22	28	11	- 52	2	- 4
2340	Government of Canada treasury bills	-	10	14	- 23	-	2	- 2	- 1	- 9	-
2350	Finance company and other short-term commercial paper	47	- 55	19	- 9	56	- 36	51	- 40	10	1
2410	Mortgages	- 3	- 1	- 1	1	1	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds	- 2	- 1	- 1	- 1	- 3	1	1	- 7	- 2	-
2422	Provincial government bonds ¹	- 8	- 1	1	- 3	3	4	- 8	- 2	- 2	- 1
2423	Municipal government bonds ¹	-	-	2	-	-	-	-	-	2	-
2424	Other Canadian bonds	- 4	-	6	-	3	- 2	- 5	- 7	6	- 1
2510	Claims on associated enterprises:										
2512	Corporate ²	-	-	1	- 1	-	-	-	-	-	-
2520	Stocks ²	- 29	10	9	41	17	119	52	15	50	6
2530	Foreign investments	60	122	- 8	60	- 43	- 49	- 112	- 70	52	- 18
2610	Other financial assets	-	1	5	1	5	5	-	6	6	
3100	Net increase in liabilities	59	139	113	71	51	3	23	- 64	184	- 4
3320	Payables:										
3322	Trade	6	31	- 36	2	9	- 20	22	- 24	- 34	-
3330	Loans:										
3331	Bank loans	-	3	- 3	3	- 3	-	-	- 1	-	-
3332	Other loans	2	-	- 2	2	- 3	- 1	- 1	-	-	-
3520	Stocks	50	105	156	64	45	24	2	- 39	220	- 3
3610	Other liabilities	1	-	- 2	-	3	-	-	-	- 2	-
4000	Discrepancy (1900-2000)	-	-	-	-	-	-	-	-	-	-

¹ Included in Provincial government bonds prior to 1969.

² Included in stocks prior to first quarter 1969.

TABLE 6-28. Sector Flows, by Quarters, 1968-70
Subsector VIII 3. Closed-end Funds

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
000	Gross domestic saving	3	- 2	- 11	1	--	1	- 2	- 2	- 10	- 4
100	Net domestic saving	3	- 2	- 11	1	--	1	- 2	- 2	- 10	- 4
300	Non-financial capital acquisition	--	--	--	--	--	--	--	--	--	--
300	Gross fixed capital formation	--	--	--	--	--	--	--	--	--	--
300	Net lending or borrowing (1100-1500)	3	- 2	- 11	1	--	1	- 2	- 2	- 10	- 4
300	Net financial investment (2100-3100)	4	- 2	- 11	1	- 1	1	- 2	- 2	- 10	- 4
100	Net increase in financial assets	- 2	8	- 48	16	- 9	4	14	30	- 32	44
310	Currency and deposits:										
311	Currency and bank deposits	27	5	- 12	- 6	- 7	2	- 5	2	- 18	- 3
312	Deposits in other institutions	--	--	1	- 1	2	- 1	1	4	--	5
313	Foreign currency and deposits	- 1	2	--	- 1	2	- 1	- 2	1	- 1	- 1
320	Receivables:										
322	Trade	- 3	2	--	- 1	--	--	- 1	- 1	- 1	- 2
340	Government of Canada treasury bills	--	--	--	1	- 1	--	1	- 1	1	--
350	Finance company and other short-term commercial paper	- 12	5	- 8	7	--	- 5	1	--	- 1	1
410	Mortgages	--	--	--	--	--	--	--	--	--	--
420	Bonds:										
421	Government of Canada bonds	- 1	--	--	3	2	- 1	--	- 1	3	- 1
422	Provincial government bonds	--	--	--	--	1	- 1	--	--	--	--
424	Other Canadian bonds	8	- 1	- 11	--	--	--	--	--	- 11	--
510	Claims on associated enterprises:										
512	Corporate ¹	--	--	--	13	- 12	6	7	2	13	9
520	Stocks ¹	- 24	- 4	- 13	6	6	2	14	26	- 7	40
530	Foreign investments	3	- 1	- 2	- 5	- 2	2	- 2	- 2	- 7	- 4
610	Other financial assets	1	--	- 3	--	--	1	--	--	- 3	--
4100	Net increase in liabilities	- 6	10	- 37	15	- 8	3	16	32	- 22	48
320	Payables:										
322	Trade	--	9	- 6	- 2	--	- 1	1	- 1	- 8	--
330	Loans:										
331	Bank loans	- 1	1	--	14	- 8	5	- 5	3	14	- 2
332	Other loans	- 11	- 1	--	1	- 1	- 1	7	- 1	1	6
3520	Stocks	6	1	- 33	2	--	- 3	12	31	- 31	43
3610	Other liabilities	--	--	2	--	1	3	1	--	2	1
4000	Discrepancy (1900-2000)	- 1	--	--	--	1	--	--	--	--	--

¹ Included in stocks prior to first quarter 1969.

TABLE 6-29. Sector Flows, by Quarters, 1968-70

Subsector VIII 4. Other, n.e.i.

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	22	39	- 10	- 33	63	45	79	27	- 43	10
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	--	--	--	--	--	--
1400	Net domestic saving	22	38	- 10	- 33	63	45	79	27	- 43	10
1500	Non-financial capital acquisition	- 2	- 3	1	--	--	1	2	--	1	--
1600	Gross fixed capital formation	1	--	1	--	--	--	2	--	1	--
1800	Net purchases of existing and intangible assets	- 3	- 3	--	--	--	1	--	--	--	--
1900	Net lending or borrowing (1100-1500)	24	42	- 11	- 33	63	44	77	27	- 44	10
2000	Net financial investment (2100-3100)	24	46	- 12	- 34	63	44	77	27	- 46	10
2100	Net increase in financial assets	67	129	- 16	- 48	32	187	- 8	18	- 64	1
2310	Currency and deposits:										
2311	Currency and bank deposits	- 15	10	- 8	25	- 19	20	- 17	9	17	-
2312	Deposits in other institutions	--	--	1	--	--	- 1	10	- 1	1	--
2313	Foreign currency and deposits	1	1	- 10	- 2	54	2	- 24	--	- 12	- 2
2320	Receivables:										
2321	Consumer credit ¹	--	--	- 2	- 31	- 1	31	- 1	- 10	- 33	- 1
2322	Trade ¹	- 4	28	- 3	1	- 2	1	--	3	- 2	--
2330	Loans:										
2332	Other loans ¹	--	--	- 7	- 4	4	1	- 9	- 17	- 11	- 2
2340	Government of Canada treasury bills	--	--	--	--	--	--	1	- 1	--	--
2350	Finance company and other short-term commercial paper	11	- 8	9	14	- 18	--	- 6	- 1	23	-
2410	Mortgages ¹	--	--	1	- 17	--	- 19	10	41	- 16	1
2420	Bonds:										
2421	Government of Canada Bonds	2	--	--	--	--	- 1	1	--	--	--
2422	Provincial government bonds ²	--	--	--	- 15	1	--	--	1	- 15	--
2423	Municipal government bonds ²	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	- 1	23	- 2	3	8	19	8	3	1	1
2510	Claims on associated enterprises:										
2512	Corporate	79	- 71	18	15	16	140	14	- 11	33	--
2520	Stocks	5	145	- 7	- 48	- 5	- 4	4	5	- 55	--
2530	Foreign investments	1	- 1	- 5	- 20	- 9	- 12	3	1	- 25	--
2610	Other financial assets	- 12	2	- 1	31	3	10	- 2	- 4	30	--
3100	Net increase in liabilities	43	83	- 4	- 14	- 31	143	- 85	- 9	- 18	- 9
3310	Currency and deposits:										
3312	Deposits	--	--	- 10	- 41	1	2	--	1	- 51	--
3320	Payables:										
3322	Trade	--	--	--	13	- 1	1	1	- 13	13	--
3330	Loans:										
3331	Bank loans	3	- 38	6	- 49	17	- 15	- 10	5	- 43	--
3332	Other loans	2	8	- 9	6	- 2	--	2	2	- 3	--
3350	Finance company and other short-term commercial paper	- 14	9	40	61	29	39	- 19	3	101	--
3410	Mortgages	--	5	--	--	--	2	--	--	--	--
3420	Bonds:										
3424	Other Canadian bonds	6	11	- 6	26	23	6	36	16	20	--
3510	Claims on associated enterprises:										
3512	Corporate	39	42	- 46	- 14	- 40	10	- 23	3	- 60	--
3520	Stocks	21	35	8	- 11	- 38	65	- 54	- 36	- 3	--
3610	Other liabilities	- 14	11	13	- 5	- 20	33	- 18	10	8	--
4000	Discrepancy (1900-2000)	--	- 4	1	1	--	--	--	--	2	--

¹ Consumer credit, other loans and mortgages were included in trade receivables prior to 1969.² Included in category 2424 "Other Canadian bonds", prior to 1969.

TABLE 6-30. Sector Flows, by Quarters, 1968-70

Sector IX. Public Financial Institutions

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	17	17	2	19	20	20	6	19	21	25
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	2	--	1	--	2	--	--	1	--
1400	Net domestic saving	17	15	2	18	20	18	6	19	20	25
1500	Non-financial capital acquisition	5	10	10	1	11	10	6	7	11	13
1600	Gross fixed capital formation	1	2	--	--	--	--	--	3	--	3
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	--	--
1800	Net purchases of existing and intangible assets	4	8	10	1	11	10	6	4	11	10
1900	Net lending or borrowing (1100 - 1500)	12	7	- 8	18	9	10	--	12	10	12
2000	Net financial investment (2100 - 3100)	- 7	4	- 8	- 2	34	8	- 29	- 26	- 10	- 55
2100	Net increase in financial assets	247	220	260	293	354	280	223	306	553	529
2310	Currency and deposits:										
2311	Currency and bank deposits	- 3	16	14	15	7	- 4	- 22	17	29	- 5
2312	Deposits in other institutions	- 5	- 14	- 4	14	9	- 26	- 3	49	10	46
2320	Receivables:										
2322	Trade	3	1	--	--	3	- 1	22	5	--	27
2330	Loans:										
2332	Other loans	38	74	64	67	86	118	43	95	131	138
2340	Government of Canada treasury bills	1	--	--	--	--	--	1	--	--	1
2350	Finance company and other short-term commercial paper .....	..	..	..	..	..	..	..	3	--	3
2410	Mortgages	110	83	113	86	159	109	86	51	199	137
2420	Bonds:										
2421	Government of Canada bonds	16	17	8	16	4	- 7	13	11	24	24
2422	Provincial government bonds	56	15	43	62	51	49	44	27	105	71
2423	Municipal government bonds	5	9	4	4	5	14	4	5	8	9
2424	Other Canadian bonds	5	4	9	6	9	--	9	14	15	23
2510	Claims on associated enterprises:										
2513	Government	8	- 8	- 9	2	4	2	10	9	- 7	19
2520	Stocks	10	15	17	13	11	16	22	8	30	30
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	3	8	1	8	6	10	- 6	12	9	6
3100	Net increase in liabilities	254	216	268	295	320	272	252	332	563	584
3310	Currency and deposits:										
3312	Deposits	13	4	8	- 2	8	8	- 14	14	6	--
3320	Payables:										
3322	Trade	--	1	2	- 6	2	2	- 4	5	- 4	1
3330	Loans:										
3331	Bank loans	- 17	- 10	1	20	- 3	- 22	9	6	21	15
3332	Other loans	7	- 9	4	5	5	5	4	5	9	9
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	12	23	15	40	20	30	17	43	55	60
3510	Claims on associated enterprises:										
3513	Government	222	205	236	211	277	249	224	239	447	463
3610	Other liabilities	17	2	2	27	11	--	16	20	29	36
4000	Discrepancy (1900 - 2000)	19	3	--	20	- 25	2	29	38	20	67

TABLE 6-31. Sector Flows, by Quarters, 1968-70
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	3	1	- 7	5	4	4	- 9	-	- 2	- 3
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	1	--	1	--	--	1	--
1400	Net domestic saving	3	--	- 7	4	4	3	- 9	--	- 3	- 3
1500	Non-financial capital acquisition	5	9	10	8	10	9	6	5	18	1
1800	Net purchases of existing and intangible assets	5	9	10	8	10	9	6	5	18	1
1900	Net lending or borrowing (1100 - 1500)	- 2	- 8	- 17	- 3	- 6	- 5	- 15	- 5	- 20	- 20
2000	Net financial investment (2100 - 3100)	- 19	- 8	- 18	- 13	21	- 3	- 39	- 42	- 31	- 8
2100	Net increase in financial assets	146	146	162	118	207	184	132	132	280	26
2310	Currency and deposits:										
2311	Currency and bank deposits	1	6	2	- 5	- 2	9	- 1	9	- 3	1
2320	Receivables:										
2322	Trade	3	1	--	--	3	- 2	22	5	--	2
2330	Loans:										
2332	Other loans	31	49	45	25	46	64	19	47	70	6
2340	Government of Canada treasury bills	1	--	--	--	--	--	1	--	--	--
2410	Mortgages	106	81	109	79	154	101	81	45	188	12
2420	Bonds:										
2421	Government of Canada bonds	4	3	8	12	6	--	9	13	20	2
2422	Provincial government bonds	--	--	--	--	--	--	1	--	--	--
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	--	--	--	--	--	--	1	--	--	--
2510	Claims on associated enterprises:										
2513	Government	--	--	--	--	--	--	10	--	--	10
2610	Other financial assets	--	6	- 2	7	--	12	- 11	13	5	--
3100	Net increase in liabilities	165	154	180	131	186	187	171	174	311	34
3320	Payables:										
3322	Trade	2	2	2	- 5	2	2	- 3	5	- 3	--
3330	Loans:										
3331	Bank loans	- 18	- 1	- 1	17	- 15	- 8	--	4	16	--
3510	Claims on associated enterprises:										
3513	Government	164	147	170	110	185	188	153	160	280	31
3610	Other liabilities	17	6	9	9	14	5	21	5	18	2
4000	Discrepancy (1900 - 2000)	17	--	1	10	- 27	- 2	24	37	11	6

TABLE 6 - 32. Sector Flows, by Quarters, 1968 - 70
Subsector IX 2. Public Financial Institutions: Provincial

Category No.	Category	1968		1968				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	14	16	9	14	16	16	15	19	23	34
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	--	--	1	--	--	--	--
1400	Net domestic saving	14	15	9	14	16	15	15	19	23	34
1500	Non-financial capital acquisition	--	1	--	7	1	1	--	2	7	2
1600	Gross fixed capital formation	1	2	--	--	--	--	--	3	--	3
1700	Value of physical change in inventories	--	--	--	--	--	--	--	--	--	--
1800	Net purchases of existing and intangible assets	1	1	--	7	1	1	--	1	7	1
1900	Net lending or borrowing (1100 - 1500)	14	15	9	21	15	15	15	17	30	32
2000	Net financial investment (2100 - 3100)	12	12	10	11	13	11	10	16	21	26
2100	Net increase in financial assets	101	74	98	175	147	96	91	174	273	265
2310	Currency and deposits:										
2311	Currency and bank deposits	4	10	12	20	9	13	21	8	32	13
2312	Deposits in other institutions	5	14	4	14	9	26	3	49	10	46
2320	Receivables:										
2322	Trade	--	--	--	--	--	1	--	--	--	--
2330	Loans:										
2332	Other loans	7	25	19	42	40	54	24	48	61	72
2350	Finance company and other short-term commercial paper	--	--	--	--	--	--	--	3	--	3
2410	Mortgages	4	2	4	7	5	8	5	6	11	11
2420	Bonds:										
2421	Government of Canada bonds	12	14	--	4	2	7	4	2	4	2
2422	Provincial government bonds	56	15	43	62	51	49	43	27	105	70
2423	Municipal government bonds	5	9	4	4	5	14	4	5	8	9
2424	Other Canadian bonds	5	4	9	6	9	--	8	14	15	22
2510	Claims on associated enterprises:										
2513	Government	8	8	9	2	4	2	--	9	7	9
2520	Stocks	10	15	17	13	11	16	22	8	30	30
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	3	2	3	1	6	2	5	1	4	4
3100	Net increase in liabilities	89	62	88	164	134	85	81	158	252	239
3310	Currency and deposits:										
3312	Deposits	13	4	8	2	8	8	14	14	6	--
3320	Payables:										
3322	Trade	2	1	--	1	--	--	1	--	1	1
3330	Loans:										
3331	Bank loans	1	9	2	3	12	14	9	2	5	11
3332	Other loans	7	9	4	5	5	5	4	5	9	9
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	12	23	15	40	20	30	17	43	55	60
3510	Claims on associated enterprises:										
3513	Government	58	58	66	101	92	61	71	79	167	150
3610	Other liabilities	--	4	7	18	3	5	5	15	11	10
4000	Discrepancy (1900 - 2000)	2	3	1	10	2	4	5	1	9	6

TABLE 6-33. Sector Flows, by Quarters, 1968-70

Sector X. Federal Government

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	114	372	- 39	444	268	563	- 177	123	405	- 5
1200	Capital consumption allowances and miscellaneous valuation adjustments	48	50	50	52	53	54	55	57	102	11
1400	Net domestic saving	66	322	- 89	392	215	509	- 232	66	303	- 16
1500	Non-financial capital acquisition	166	133	99	101	152	115	84	87	200	17
1600	Gross fixed capital formation	126	132	121	87	119	128	115	78	208	19
1700	Value of physical change in inventories	37	- 1	- 24	13	31	- 14	- 29	10	- 11	- 1
1800	Net purchases of existing and intangible assets	3	2	2	1	2	1	- 2	- 1	3	-
1900	Net lending or borrowing (1100 - 1500)	- 52	239	- 138	343	116	448	- 261	36	205	- 22
2000	Net financial investment (2100 - 3100)	74	230	- 160	327	205	550	- 364	69	167	- 29
2100	Net increase in financial assets	476	1,387	- 190	140	- 14	1,366	- 154	244	- 50	9
2310	Currency and deposits:										
2311	Currency and bank deposits	- 66	455	- 207	385	- 234	772	- 731	- 466	178	- 1,19
2312	Deposits in other institutions	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits	3	- 4	- 3	7	- 3	3	2	1	4	-
2320	Receivables:										
2322	Trade	-	-	1	2	- 1	-	- 1	1	3	-
2330	Loans:										
2332	Other loans	30	112	66	45	- 15	54	31	90	111	12
2340	Government of Canada treasury bills	2	3	- 6	1	4	- 4	-	1	- 5	-
2350	Finance company and other short-term commercial paper	6	- 2	- 2	-	8	- 6	- 11	-	- 2	- 1
2410	Mortgages	16	3	9	- 2	50	12	5	5	7	1
2420	Bonds:										
2421	Government of Canada bonds	62	194	- 148	76	10	82	- 32	- 112	- 72	- 14
2422	Provincial government bonds	- 1	10	- 1	- 1	1	- 1	6	- 5	- 2	-
2423	Municipal government bonds	-	- 10	-	-	-	-	-	2	-	-
2424	Other Canadian bonds	- 1	3	2	1	1	-	1	1	3	-
2510	Claims on associated enterprises:										
2513	Government	447	474	182	- 53	238	437	723	981	129	1,70
2520	Stocks	1	2	2	1	-	4	- 3	-	3	-
2530	Foreign investments	-	- 32	-	1	-	- 32	-	-	1	-
2610	Other financial assets	- 23	179	- 85	- 323	- 73	45	- 144	- 255	- 408	- 39
3100	Net increase in liabilities	402	1,157	- 30	- 187	- 219	816	210	175	- 217	38
3310	Currency and deposits:										
3311	Currency and bank deposits	24	27	28	2	9	2	10	- 1	30	-
3312	Deposits in other institutions	- 29	- 4	- 3	- 2	- 2	-	- 1	1	- 5	-
3320	Payables:										
3322	Trade	-	- 3	158	- 144	- 3	4	159	- 143	14	1
3330	Loans:										
3332	Other loans	- 52	- 6	- 26	- 63	- 19	- 41	- 12	- 8	- 89	-
3340	Government of Canada treasury bills	155	- 15	15	25	30	-	-	410	40	4
3420	Bonds:										
3421	Government of Canada bonds	154	1,156	- 149	- 174	- 263	1,081	- 161	- 329	- 323	- 4
3430	Life insurance and pensions	- 17	- 13	- 11	31	- 14	- 8	- 13	38	20	2
3510	Claims on associated enterprises:										
3513	Government	3	- 15	19	32	- 26	- 13	34	28	51	-
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	134	- 123	95	- 41	128	- 183	120	4	54	1
	(b) Miscellaneous deposits and trust accounts	- 22	15	26	55	- 26	- 12	- 28	- 2	81	-
	(c) Miscellaneous suspense accounts	4	- 37	18	1	- 1	18	- 7	13	19	-
	(d) All other liabilities	- 6	167	- 147	71	- 78	- 25	148	158	- 76	30
	(e) Accrued capital expenditure liabilities	54	8	- 53	20	46	- 7	- 39	6	- 33	-
4000	Discrepancy (1900 - 2000)	- 126	9	22	16	- 89	- 102	103	- 33	38	-

TABLE 6-34. Sector Flows, by Quarters, 1968-70
Sector XI. Provincial and Municipal Government

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	572	563	881	764	611	598	803	855	1,645	1,658
1200	Capital consumption allowances and miscellaneous valuation adjustments	202	205	211	216	221	226	232	237	427	469
1400	Net domestic saving	370	358	670	548	390	372	571	618	1,218	1,189
1500	Non-financial capital acquisition	817	667	495	631	852	718	520	666	1,126	1,186
1600	Gross fixed capital formation	791	657	468	614	798	658	488	625	1,082	1,113
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	—	—
1800	Net purchases of existing and intangible assets	26	10	27	17	54	60	32	41	44	73
1900	Net lending or borrowing (1100-1500)	- 245	- 104	386	133	- 241	- 120	283	189	519	472
2000	Net financial investment (2100-3100)	- 76	- 318	- 55	- 22	254	- 273	- 128	154	- 77	26
2100	Net increase in financial assets	373	242	674	462	515	141	561	560	1,136	1,121
2310	Currency and deposits:										
2311	Currency and bank deposits	130	- 181	407	- 162	136	- 30	261	98	245	359
2312	Deposits in other institutions	- 4	- 25	15	90	- 20	- 21	- 26	54	105	28
2313	Foreign currency and deposits	2	- 21	21	47	28	- 83	49	- 7	68	42
2320	Receivables:										
2322	Trade	- 17	23	73	- 24	- 6	7	47	21	49	68
2330	Loans:										
2332	Other loans	18	18	33	10	6	13	21	5	43	26
2340	Government of Canada treasury bills	5	3	1	- 6	1	--	--	--	- 5	—
2410	Mortgages	27	62	42	82	30	52	45	51	124	96
2420	Bonds:										
2421	Government of Canada bonds	3	5	- 29	13	- 2	2	5	- 8	- 16	- 3
2422	Provincial government bonds	- 1	17	58	36	67	18	- 50	24	94	- 26
2423	Municipal government bonds	47	73	14	69	38	48	85	25	83	110
2424	Other Canadian bonds	32	49	83	71	98	- 17	57	2	154	59
2510	Claims on associated enterprises:										
2513	Government	104	76	76	145	151	68	114	44	221	158
2520	Stocks	1	13	7	5	3	4	1	7	12	8
2530	Foreign investments	--	--	--	--	--	--	--	--	—	—
2610	Other financial assets	26	130	- 127	86	- 15	80	- 48	244	- 41	196
3100	Net increase in liabilities	449	560	729	484	261	414	689	406	1,213	1,095
3320	Payables:										
3322	Trade	37	- 80	4	112	- 42	- 46	37	17	116	54
3330	Loans:										
3331	Bank loans	- 190	86	175	- 120	- 94	122	149	- 106	55	43
3332	Other loans	53	66	131	40	16	81	131	75	171	207
3420	Bonds:										
3422	Provincial government bonds	437	339	326	273	328	228	219	336	599	555
3423	Municipal government bonds	93	136	64	179	50	63	124	74	243	198
3424	Other Canadian bonds	3	4	1	1	2	3	1	1	2	2
3510	Claims on associated enterprises:										
3513	Government	7	- 7	- 8	6	2	7	- 1	9	- 2	8
3610	Other liabilities	9	16	36	- 7	- 1	- 44	29	- 1	29	28
4000	Discrepancy (1900-2000)	- 169	214	441	155	- 495	153	411	35	596	446

TABLE 6-35. Sector Flows, by Quarters, 1968-70
Subsector XI1. Provincial and Municipal Government: Provincial

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	244	318	596	166	481	391	528	332	762	860
1200	Capital consumption allowances and miscellaneous valuation adjustments	102	104	105	108	110	111	113	116	213	229
1400	Net domestic saving	142	214	491	58	371	280	415	216	549	631
1500	Non-financial capital acquisition	328	310	256	210	346	351	259	232	466	491
1600	Gross fixed capital formation	336	334	273	237	336	335	271	235	510	506
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	-	-
1800	Net purchases of existing and intangible assets	- 8	- 24	- 17	- 27	10	16	- 12	- 3	- 44	- 15
1900	Net lending or borrowing (1100-1500)	- 84	8	340	- 44	135	40	269	100	296	368
2000	Net financial investment (2100-3100)	- 152	- 20	356	- 99	182	-	211	121	257	332
2100	Net increase in financial assets	282	306	672	302	483	237	466	530	974	996
2310	Currency and deposits:										
2311	Currency and bank deposits	67	- 107	462	- 232	131	20	252	59	230	311
2312	Deposits in other institutions	- 7	- 12	9	80	- 12	- 15	- 32	62	89	30
2313	Foreign currency and deposits	- 4	--	--	2	3	- 3	3	6	2	9
2320	Receivables:										
2322	Trade	- 18	22	72	- 25	- 7	6	46	20	47	60
2330	Loans:										
2332	Other loans	18	18	33	10	8	13	20	5	43	28
2340	Government of Canada treasury bills	5	1	2	- 5	1	--	--	--	- 3	-
2410	Mortgages	27	62	42	82	30	52	45	51	124	90
2420	Bonds:										
2421	Government of Canada bonds	7	4	- 30	7	- 2	1	5	- 3	- 23	2
2422	Provincial government bonds	3	16	56	31	70	16	- 53	24	87	- 29
2423	Municipal government bonds	33	57	3	60	32	27	70	22	63	92
2424	Other Canadian bonds	31	47	82	68	101	- 19	54	- 1	150	53
2510	Claims on associated enterprises:										
2513	Government	104	66	73	145	152	67	115	46	218	161
2520	Stocks	1	13	7	5	3	4	1	7	12	8
2530	Foreign investments	--	--	--	--	--	--	--	--	-	-
2610	Other financial assets	15	119	- 139	74	- 27	68	- 60	232	- 65	170
3100	Net increase in liabilities	434	326	316	401	301	237	255	409	717	664
3320	Payables:										
3322	Trade	32	- 85	- 1	107	- 47	- 51	32	12	106	44
3330	Loans:										
3331	Bank loans	- 85	52	- 62	- 16	- 4	62	- 57	29	- 78	- 28
3332	Other loans	35	12	28	41	26	38	37	28	69	68
3420	Bonds:										
3422	Provincial government bonds	437	339	326	273	328	228	219	336	599	558
3424	Other Canadian bonds ¹	3	4	1	1	2	3	1	1	2	-
3510	Claims on associated enterprises:										
3513	Government	7	- 8	- 8	6	2	6	- 1	9	- 2	8
3610	Other liabilities	5	12	32	- 11	- 6	- 49	24	- 6	21	18
4000	Discrepancy (1900-2000)	68	28	- 16	55	- 47	40	58	- 21	39	37

¹ Includes institutional bonds.

TABLE 6-36. Sector Flows, by Quarters, 1968-70
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	328	245	285	598	130	207	275	523	883	798
1200	Capital consumption allowances and miscellaneous valuation adjustments	100	101	106	108	111	115	119	121	214	240
1400	Net domestic saving	228	144	179	490	19	92	156	402	669	558
1500	Non-financial capital acquisition	489	357	239	421	506	367	261	434	660	695
1600	Gross fixed capital formation	455	323	195	377	462	323	217	390	572	607
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	-	-
1800	Net purchases of existing and intangible assets	34	34	44	44	44	44	44	44	88	88
1900	Net lending or borrowing (1100-1500)	- 161	- 112	46	177	- 376	- 160	14	89	223	103
2000	Net financial investment (2100-3100)	76	- 298	- 411	77	72	- 273	- 339	33	- 334	- 306
2100	Net increase in financial assets	91	- 64	2	160	32	- 96	95	30	162	125
2310	Currency and deposits:										
2311	Currency and bank deposits	63	- 74	- 55	70	5	- 50	9	39	15	48
2312	Deposits in other institutions	3	- 13	6	10	- 8	- 6	6	- 8	16	- 2
2313	Foreign currency and deposits	6	- 21	21	45	25	- 80	46	- 13	66	33
2320	Receivables:										
2322	Trade	1	1	1	1	1	1	1	1	2	2
2330	Loans:										
2332	Other loans	--	--	--	--	- 2	--	1	--	-	1
2340	Government of Canada treasury bills	--	2	- 1	- 1	--	--	--	--	- 2	-
2420	Bonds:										
2421	Government of Canada bonds	- 4	1	1	6	--	1	--	- 5	7	- 5
2422	Provincial government bonds	- 4	1	2	5	- 3	2	3	--	7	3
2423	Municipal government bonds	14	16	11	9	6	21	15	3	20	18
2424	Other Canadian bonds	1	2	1	3	- 3	2	3	3	4	6
2510	Claims on associated enterprises:										
2513	Government	--	10	3	--	- 1	1	- 1	- 2	3	- 3
2610	Other financial assets	11	11	12	12	12	12	12	12	24	24
3100	Net increase in liabilities	15	234	413	83	- 40	177	434	- 3	496	431
3320	Payables:										
3322	Trade	5	5	5	5	5	5	5	5	10	10
3330	Loans:										
3331	Bank loans	- 105	34	237	- 104	- 90	60	206	- 135	133	71
3332	Other loans	18	54	103	- 1	- 10	43	94	48	102	142
3420	Bonds:										
3423	Municipal government bonds	93	136	64	179	50	63	124	74	243	198
3510	Claims on associated enterprises:										
3513	Government	--	1	--	--	--	1	--	--	-	-
3610	Other liabilities	4	4	4	4	5	5	5	5	8	10
4000	Discrepancy (1900-2000)	- 237	186	457	100	- 448	113	353	56	557	409

TABLE 6-37. Sector Flows, by Quarters, 1968-70

[illegible]

TABLE 6-38. Sector Flows, by Quarters, 1968-70

Subsector XII 1. Social Security Funds: Federal

[illegible]

TABLE 6 - 39. Sector Flows, by Quarters, 1968 - 70
Subsector XII 2. Social Security Funds: Provincial

[illegible]

TABLE 6-40. Sector Flows, by Quarters, 1968-70

Sector XIII. Rest of the World

Category No.	Category	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
100	Gross domestic saving	- 271	218	276	361	23	235	- 16	- 170	637	- 186
1400	Net domestic saving	- 271	218	276	361	23	235	- 16	- 170	637	- 186
1500	Non-financial capital acquisition	74	90	18	50	56	49	34	42	68	76
1800	Net purchases of existing and intangible assets	74	90	18	50	56	49	34	42	68	76
1900	Net lending or borrowing (1100 - 1500)	- 345	128	258	311	- 33	186	- 50	- 212	569	- 262
2000	Net financial investment (2100 - 3100)	- 313	152	273	334	- 6	190	- 41	- 246	607	- 287
2100	Net increase in financial assets	59	889	517	1,030	581	525	305	572	1,547	877
2310	Currency and deposits:										
2311	Currency and bank deposits	9	57	- 7	18	3	45	31	40	11	71
2312	Deposits in other institutions	- 5	- 3	- 4	7	- 7	5	-	- 4	3	- 4
2330	Loans:										
2332	Other loans	- 24	63	- 44	61	- 9	109	- 40	122	17	82
2340	Government of Canada treasury bills	11	13	13	- 10	13	19	6	- 6	3	-
2350	Finance company and other short-term commercial paper	- 36	8	156	73	- 91	77	- 70	136	229	66
2420	Bonds:										
2421	Government of Canada bonds	- 1	18	22	- 29	- 4	- 14	1	- 139	- 7	- 138
2422	Provincial government bonds	239	154	301	183	298	180	222	18	484	240
2423	Municipal government bonds	8	7	- 1	80	10	- 2	27	1	79	28
2424	Other Canadian bonds	115	58	154	70	157	56	156	55	224	211
2510	Claims on associated enterprises:										
2512	Corporate	138	204	178	234	100	212	196	224	412	420
2520	Stocks	37	72	110	126	35	- 6	32	- 75	236	- 43
2610	Other financial assets:										
	(a) Other	- 298	238	- 361	217	76	- 156	- 389	200	- 144	- 189
	(b) Columbia River Treaty	-	-	-	-	-	-	-	-	-	-
	(c) Special Drawing Rights	-	-	-	-	-	-	133	-	-	133
2700	Official monetary reserve offsets	- 134	-	-	-	-	-	-	-	-	-
3100	Net increase in liabilities	372	737	244	696	587	335	346	818	940	1,164
3200	Official international reserves:										
3211	Official holdings of gold and foreign exchange ..	- 42	309	- 54	- 163	- 91	80	344	762	- 217	1,106
3212	International Monetary Fund, general account	70	22	16	109	86	82	40	8	125	48
3213	Special Drawing Rights	-	-	-	-	-	-	143	11	-	154
3310	Currency and deposits:										
3313	Foreign currency and deposits	101	60	328	830	867	122	- 57	- 315	1,158	- 372
3330	Loans:										
3332	Other loans	24	59	24	71	8	- 27	13	85	95	98
3510	Claims on associated enterprises:										
3512	Corporate	20	111	52	103	25	75	130	20	155	150
3530	Foreign investments	133	97	41	11	- 58	- 158	- 106	- 53	52	- 159
3610	Other liabilities	66	79	- 163	- 265	- 250	161	- 161	300	- 428	139
4000	Discrepancy (1900 - 2000) ¹	- 32	- 24	- 15	- 23	- 27	- 4	- 9	34	- 38	25

¹ The second quarter 1970 Balance of Payments publication (Catalogue No. 67-001) revisions have not been incorporated in the National Accounts Savings, resulting in a discrepancy.

TABLE 6-41. Sector Flows, by Quarters, 1968-70
Sector XIV. Residual Error of Estimate, Income and Expenditure Accounts

Category No.	Category	1968		1969				1970		6 months end June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 110	24	- 437	- 387	- 279	59	- 535	- 383	- 824	-
1101	Residual error of estimate, income and expenditure accounts	- 110	24	- 437	- 387	- 279	59	- 535	- 383	- 824	-
1500	Non-financial capital acquisition	111	- 24	437	387	279	- 59	534	384	824	
1501	Residual error of estimate, income and expenditure accounts	111	- 24	437	387	279	- 59	534	384	824	
1900	Net lending or borrowing (1100-1500)	- 221	48	- 874	- 774	- 558	118	- 1,069	- 767	- 1,648	- 1
2000	Net financial investment (2100-3100) .....	...	...	...	...	...	...	...	...	-
4000	Discrepancy (1900-2000)	- 221	48	- 874	- 774	- 558	118	- 1,069	- 767	- 1,648	- 1

TABLE 7-1. Category, by Quarters, 1968-70
Gross Domestic Saving, Sector and Subsector Transactions
(Financial Accounts, Category 1100)

Sector	Subsector		1968		1969				1970		6 months end June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Gross domestic saving	5,890	3,688	3,973	4,727	6,461	3,937	4,018	4,638	8,700	8
I		Persons	2,667	- 314	535	394	2,812	- 353	995	780	929	1
II		Unincorporated business	777	783	749	766	802	819	834	864	1,515	1
III		Non-financial private corporations	1,544	1,496	1,482	1,757	1,547	1,481	1,478	1,816	3,239	3
IV		Non-financial government enterprises	178	183	241	193	208	177	250	232	434	
	IV 1.	Federal	69	59	61	41	76	47	57	59	102	
	IV 2.	Provincial	85	99	154	126	106	104	166	147	280	
	IV 3.	Municipal	24	25	26	26	26	26	27	26	52	
V		The monetary authorities	-	1	-	-	-	1	-	-	-	
	V 1.	Bank of Canada	-	1	-	-	-	1	-	-	-	
VI		Banks and similar lending institutions	93	89	36	79	95	81	59	93	115	
	VI 1.	Chartered banks	53	47	47	46	51	34	65	55	93	
	VI 2.	Other lending institutions	40	42	- 11	33	44	47	- 6	38	22	
	VI 2.1.	Quebec savings banks	-	2	-	-	-	1	-	-	-	
	VI 2.2.	Credit unions and caisses populaires	25	19	- 31	14	24	20	- 32	15	- 17	
	VI 2.3.	Trust companies	2	6	4	4	3	5	5	1	8	
	VI 2.4.	Mortgage loan companies	2	6	2	2	1	5	2	3	4	
	VI 2.5.	Sales finance and consumer loan companies	11	9	14	13	16	18	19	19	27	
VII		Insurance companies and pension funds	26	14	3	23	7	- 2	13	36	26	
	VII 1.	Life insurance companies	4	2	2	4	3	3	4	4	6	
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	
	VII 3.	Fire and casualty insurance companies	22	12	1	19	4	- 5	9	32	20	
	VII 4.	Pension funds	-	-	-	-	-	-	-	-	-	
VIII		Other private financial institutions	21	37	- 19	- 10	57	51	31	31	- 29	
	VIII 1.	Investment dealers	-	-	-	19	- 2	1	- 5	1	19	
	VIII 2.	Mutual funds	4	-	2	3	- 4	4	- 41	5	5	
	VIII 3.	Close-end funds	3	- 2	11	1	-	1	- 2	- 2	- 10	
	VIII 4.	Other, n.e.i.	22	39	- 10	- 33	63	45	79	27	- 43	
IX		Public financial institutions	17	17	2	19	20	20	6	19	21	
	IX 1.	Federal	3	1	- 7	5	4	4	- 9	-	2	
	IX 2.	Provincial	14	16	9	14	16	16	15	19	23	
X		Federal government	114	372	- 39	444	268	563	- 177	123	405	
XI		Provincial and municipal governments	572	563	881	764	611	598	803	855	1,645	1
	XI 1.	Provincial	244	318	596	166	481	391	528	332	762	
	XI 2.	Municipal	328	245	285	598	130	207	275	523	883	
XII		Social security	262	205	263	324	290	207	277	342	587	
	XII 1.	Federal	206	157	196	245	225	162	211	263	441	
	XII 2.	Provincial	56	48	67	79	65	45	66	79	146	
XIII		Rest of the world	- 271	218	276	361	23	235	- 16	- 170	637	
XIV		Residual error of estimate, income and expenditure accounts	- 110	24	- 437	- 387	- 279	59	- 535	- 383	- 824	

TABLE 7-2. Categories, by Quarters, 1968-70
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
IV		Gross domestic saving	- 110	24	- 437	- 387	- 279	59	- 535	- 383	- 824	- 918
		Residual error of estimate, income and expenditure accounts	- 110	24	- 437	- 387	- 279	59	- 535	- 383	- 824	- 918
IV		Non-financial capital acquisition	111	- 24	437	387	279	- 59	534	384	824	918
		Residual error of estimate, income and expenditure accounts	111	- 24	437	387	279	- 59	534	384	824	918

TABLE 7-3. Category, by Quarters, 1968-70
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Capital consumption allowances and miscellaneous valuation adjustments	2,124	2,153	2,160	2,246	2,300	2,360	2,376	2,488	4,406	4,864
II		Unincorporated business	737	744	749	769	780	787	794	817	1,518	1,611
III		Non-financial private corporations	988	1,003	986	1,041	1,079	1,124	1,110	1,193	2,027	2,303
IV		Non-financial government enterprises	132	129	148	148	149	146	166	165	296	331
IV 1.		Federal	48	46	52	52	53	50	57	57	104	114
IV 2.		Provincial	66	64	76	77	77	77	89	89	153	178
IV 3.		Municipal	18	19	20	19	19	19	20	19	39	39
V		The monetary authorities	--	1	--	--	--	1	--	--	--	--
	V 1.	Bank of Canada	--	1	--	--	--	1	--	--	--	--
VI		Banks and similar lending institutions	13	15	14	15	15	16	15	15	29	30
VI 1.		Chartered banks	7	8	8	8	8	8	8	8	16	16
VI 2.		Other lending institutions	6	7	6	7	7	8	7	7	13	14
	VI 2.1.	Quebec savings banks	--	1	--	--	--	1	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires ..	1	1	1	1	1	1	1	1	2	2
	VI 2.3.	Trust companies	1	1	1	1	1	1	1	1	2	2
	VI 2.4.	Mortgage loan companies	1	1	1	1	1	1	1	1	2	2
	VI 2.5.	Sales finance and consumer loan companies	3	3	3	4	4	4	4	4	7	8
VII		Insurance companies and pension funds	4	3	2	4	3	4	4	4	6	8
VII 1.		Life insurance companies	4	2	2	4	3	3	4	4	6	8
VII 3.		Fire and casualty insurance companies ..	--	1	--	--	--	1	--	--	--	--
VIII		Other private financial institutions	--	1	--	--	--	--	--	--	--	--
VIII 2.		Mutual funds	--	--	--	--	--	--	--	--	--	--
VIII 3.		Closed-end funds	--	--	--	--	--	--	--	--	--	--
VIII 4.		Other, n.e.l.	--	1	--	--	--	--	--	--	--	--
IX		Public financial institutions	--	2	--	1	--	2	--	--	1	--
	IX 1.	Federal	--	1	--	1	--	1	--	--	1	--
	IX 2.	Provincial	--	1	--	--	--	1	--	--	--	--
X		Federal government	48	50	50	52	53	54	55	57	102	112
XI		Provincial and municipal governments	202	205	211	216	221	226	232	237	427	469
	XI 1.	Provincial	102	104	105	108	110	111	113	116	213	229
	XI 2.	Municipal	100	101	106	108	111	115	119	121	214	240

TABLE 7-4. Category, by Quarters, 1968-70
Net Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1400)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Net domestic saving	3,876	1,511	2,250	2,868	4,440	1,518	2,177	2,533	5,118	4,771
I		Persons	2,667	- 314	535	394	2,812	- 353	995	780	929	1,771
II		Unincorporated business	40	39	--	- 3	22	32	40	47	- 3	8
III		Non-financial private corporations	556	493	496	716	468	357	368	623	1,212	981
IV		Non-financial government enterprises	46	54	93	45	59	31	84	67	138	151
	IV 1.	Federal	21	13	9	- 11	23	- 3	--	2	- 2	13
	IV 2.	Provincial	19	35	78	49	29	27	77	58	127	131
	IV 3.	Municipal	6	6	6	7	7	7	7	7	13	13
VI		Banks and similar lending institutions	80	74	22	64	80	65	44	78	86	131
	VI 1.	Chartered banks	46	39	39	38	43	26	57	47	77	101
	VI 2.	Other lending institutions	34	35	- 17	26	37	39	- 13	31	9	30
	VI 2.1.	Quebec savings banks	--	1	--	--	--	- 2	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires	24	18	- 32	13	23	19	- 33	14	- 19	- 19
	VI 2.3.	Trust companies	1	5	3	3	2	4	4	--	6	6
	VI 2.4.	Mortgage loan companies	1	5	1	1	--	4	1	2	2	2
	VI 2.5.	Sales finance and consumer loan companies	8	6	11	9	12	14	15	15	20	20
VII		Insurance companies and pension funds	22	11	1	19	4	- 6	9	32	20	20
	VII 1.	Life insurance companies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	22	11	1	19	4	- 6	9	32	20	20
VIII		Other private financial institutions	21	36	- 19	- 10	57	51	31	31	- 29	6
	VIII 1.	Investment dealers	--	--	--	19	- 2	1	- 5	1	19	--
	VIII 2.	Mutual funds	- 4	--	2	3	- 4	4	- 41	5	5	- 5
	VIII 3.	Close-end funds	3	- 2	- 11	1	--	1	- 2	- 2	- 10	--
	VIII 4.	Other, n.e.i.	22	38	- 10	- 33	63	45	79	27	- 43	6
IX		Public financial institutions	17	15	2	18	20	18	6	19	20	20
	IX 1.	Federal	3	--	- 7	4	4	3	- 9	--	- 3	--
	IX 2.	Provincial	14	15	9	14	16	15	15	19	23	23
X		Federal government	66	322	- 89	392	215	509	- 232	66	303	- 10
XI		Provincial and municipal governments	370	358	670	548	390	372	571	618	1,218	1,111
	XI 1.	Provincial	142	214	491	58	371	280	415	216	549	611
	XI 2.	Municipal	228	144	179	490	19	92	156	402	669	500
XII		Social security	262	205	263	324	290	207	277	342	587	611
	XII 1.	Federal	206	157	196	245	225	162	211	263	441	441
	XII 2.	Provincial	56	48	67	79	65	45	66	79	146	170
XIII		Rest of the world	- 271	218	276	361	23	235	- 16	- 170	637	- 1

TABLE 7-5. Category, by Quarters, 1968-70
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Non-financial capital acquisition	5,890	3,688	3,973	4,727	6,461	3,937	4,018	4,638	8,700	8,656
I		Persons	274	231	85	183	235	- 72	- 184	- 229	268	- 413
II		Unincorporated business	2,289	398	346	973	2,303	536	375	1,015	1,319	1,390
III		Non-financial private corporations	1,651	1,641	2,031	1,809	1,854	2,061	2,147	2,070	3,840	4,217
IV		Non-financial government enterprises	477	512	395	538	685	499	456	550	933	1,006
	IV 1.	Federal	70	196	99	124	278	109	98	68	223	166
	IV 2.	Provincial	355	270	256	369	358	346	305	422	625	727
	IV 3.	Municipal	52	46	40	45	49	44	53	60	85	113
V		The monetary authorities	--	--	1	--	1	1	1	1	1	2
	V 1.	Bank of Canada	--	--	1	--	1	1	1	1	1	2
VI		Banks and similar lending institutions	24	17	21	36	28	45	28	26	57	54
	VI 1.	Chartered banks	12	11	15	15	15	37	18	17	30	35
	VI 2.	Other lending institutions	12	6	6	21	13	8	10	9	27	19
	VI 2.1.	Quebec savings banks	--	--	--	--	1	--	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires	9	--	1	3	5	3	2	4	4	6
	VI 2.3.	Trust companies	--	1	--	2	2	--	1	--	2	1
	VI 2.4.	Mortgage loan companies	--	1	1	11	2	- 1	1	2	12	3
	VI 2.5.	Sales finance and consumer loan companies	3	4	4	5	3	6	6	3	9	9
VII		Insurance companies and pensions funds	4	16	34	17	4	33	15	18	51	33
	VII 1.	Life insurance companies	6	11	34	17	8	30	13	15	51	28
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	--	3	- 1	- 1	--	1	1	1	- 2	2
	VII 4.	Pension funds	- 2	2	1	1	- 4	2	1	2	2	3
VIII		Other private financial institutions	- 2	- 3	1	1	1	1	2	1	2	3
	VIII 1.	Investment dealers	--	--	--	1	1	--	--	1	1	1
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	- 2	- 3	1	--	--	1	2	--	1	2
IX		Public financial institutions	5	10	10	1	11	10	6	7	11	13
	IX 1.	Federal	5	9	10	8	10	9	6	5	18	11
	IX 2.	Provincial	--	1	--	- 7	1	1	--	2	- 7	2
X		Federal government	166	133	99	101	152	115	84	87	200	171
XI		Provincial and municipal governments	817	667	495	631	852	718	520	566	1,126	1,186
	XI 1.	Provincial	328	310	256	210	346	351	259	232	466	491
	XI 2.	Municipal	489	357	239	421	506	367	261	434	660	695
XII		Social security .....	...	...	...	...	...	...	...	...	--	--
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	--	--
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	--	--
XIII		Rest of the world	74	90	18	50	56	49	34	42	68	76
XIV		Residual error of estimate, income and expenditure accounts	111	- 24	437	387	279	- 59	534	384	824	918

TABLE 7-6. Category, by Quarters, 1968-70
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1968		1969				1970		6 months end June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Gross fixed capital formation	4,254	4,147	3,653	4,360	4,577	4,421	3,678	4,091	8,013	7,701
II		Unincorporated business	949	966	836	1,003	1,004	1,000	801	875	1,839	1,671
III		Non-financial private corporations	1,864	1,896	1,772	2,119	2,129	2,123	1,723	1,881	3,891	3,601
IV		Non-financial government enterprises	493	470	430	498	498	484	509	591	928	1,101
	IV 1.	Federal	102	102	96	113	107	105	114	136	209	231
	IV 2.	Provincial	339	322	294	340	342	335	342	395	634	731
	IV 3.	Municipal	52	46	40	45	49	44	53	60	85	111
V		The monetary authorities	--	--	1	--	1	1	1	1	1	1
	V 1.	Bank of Canada	--	--	1	--	1	1	1	1	1	1
VI		Banks and similar lending institutions	24	17	19	33	21	18	27	25	52	51
	VI 1.	Chartered banks	12	11	13	12	13	12	18	17	25	31
	VI 2.	Other lending institutions	12	6	6	21	8	6	9	8	27	11
	VI 2.1.	Quebec savings banks	--	--	--	--	1	--	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires	9	--	1	3	--	--	1	3	4	--
	VI 2.3.	Trust companies	--	1	--	2	2	--	1	--	2	--
	VI 2.4.	Mortgage loan companies	--	1	1	11	2	--	1	2	12	--
	VI 2.5.	Sales finance and consumer loan companies	3	4	4	5	3	6	6	3	9	--
VII		Insurance companies and pension funds	5	7	5	5	7	9	12	12	10	21
	VII 1.	Life insurance companies	5	5	5	5	7	8	11	11	10	21
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	--	2	--	--	--	1	1	1	--	--
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	1	--	1	1	--	--	2	--	2	--
	VIII 1.	Investment dealers	--	--	--	1	--	--	--	--	1	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	1	--	1	--	--	--	2	--	1	--
IX		Public financial institutions	1	2	--	--	--	--	--	3	--	--
	IX 2.	Provincial	1	2	--	--	--	--	--	3	--	--
X		Federal government	126	132	121	87	119	128	115	78	208	191
XI		Provincial and municipal governments	791	657	468	614	798	658	488	625	1,082	1,111
	XI 1.	Provincial	336	334	273	237	336	335	271	235	510	501
	XI 2.	Municipal	455	323	195	377	462	323	217	390	572	610

TABLE 7-7. Category, by Quarters, 1968-70
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1968		1969				1970		6 months end June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Value of physical change in inventories	1,525	- 435	- 117	- 20	1,605	- 425	- 194	163	- 137	-
II		Unincorporated business	1,340	- 568	- 490	- 30	1,299	- 464	- 426	140	- 520	- 21
III		Non-financial private corporations	164	11	432	- 43	88	38	314	54	389	31
IV		Non-financial government enterprises	- 16	123	- 35	40	187	15	- 53	- 41	5	-
	IV 1.	Federal	- 32	119	3	11	171	4	- 16	- 68	14	-
	IV 2.	Provincial	16	4	- 38	29	16	11	- 37	27	- 9	-
X		Federal government	37	- 1	- 24	13	31	- 14	- 29	10	- 11	-

TABLE 7-8. Category, by Quarters, 1968-70
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Net purchases and sales	-	-	-	-	-	-	-	-	-	-
I		Persons	274	231	85	183	235	- 72	- 184	- 229	268	- 413
III		Non-financial private corporations	- 377	- 266	- 173	- 267	- 363	- 100	110	135	- 440	245
IV		Non-financial government enterprises	-	- 81	-	-	-	-	-	-	-	-
	IV 1.	Federal	-	- 25	-	-	-	-	-	-	-	-
	IV 2.	Provincial	-	- 56	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	--	--	2	3	7	27	1	1	5	2
	VI 1.	Chartered banks	--	--	2	3	2	25	--	--	5	-
	VI 2.	Other lending institutions	--	--	--	--	5	2	1	1	-	2
	VI 2.2.	Credit unions and caisses populaires ....	..	..	..	..	5	3	1	1	-	2
	VI 2.3.	Trust companies	--	--	--	--	--	--	--	--	-	-
	VI 2.4.	Mortgage loan companies	--	--	--	--	--	- 1	--	--	-	-
VII		Insurance companies and pension funds	- 1	9	29	12	- 3	24	3	6	41	9
	VII 1.	Life insurance companies	1	6	29	12	1	22	2	4	41	6
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	-	-
	VII 3.	Fire and casualty insurance companies	--	1	- 1	- 1	--	--	--	--	- 2	-
	VII 4.	Pension funds	- 2	2	1	1	- 4	2	1	2	2	3
III		Other private financial institutions	- 3	- 3	--	--	1	1	--	1	-	1
	VIII 1.	Investment dealers .....	..	..	..	--	1	--	--	1	-	1
	VIII 4.	Other, n.e.i.	- 3	- 3	--	--	--	1	--	--	-	-
IX		Public financial institutions	4	8	10	1	11	10	6	4	11	10
	IX 1.	Federal	5	9	10	8	10	9	6	5	18	11
	IX 2.	Provincial	- 1	- 1	--	- 7	1	1	--	- 1	- 7	- 1
X		Federal government	3	2	2	1	2	1	- 2	- 1	3	- 3
XI		Provincial and municipal governments	26	10	27	17	54	60	32	41	44	73
	XI 1.	Provincial	- 8	- 24	- 17	- 27	10	16	- 12	- 3	- 44	- 15
	XI 2.	Municipal	34	34	44	44	44	44	44	44	88	88
III		Rest of the world	74	90	18	50	56	49	34	42	68	76

TABLE 7-9. Category, by Quarters, 1968-70
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector		1968		1969				1970		6 months ending June 30
			III	IV	I	II	III	IV	I	II	1969
			millions of dollars								
		Real accounts balance	-	-	-	-	-	-	-	-	-
I		Persons	2,393	- 545	450	211	2,577	- 281	1,179	1,009	661
II		Unincorporated business	- 1,512	385	403	- 207	- 1,501	283	459	- 151	196
III		Non-financial private corporations	- 107	- 145	- 549	- 52	- 307	- 580	- 669	- 254	- 601
IV		Non-financial government enterprises	- 299	- 329	- 154	- 345	- 477	- 322	- 206	- 318	- 499
	IV 1.	Federal	- 1	- 137	- 38	- 83	- 202	- 62	- 41	- 9	- 121
	IV 2.	Provincial	- 270	- 171	- 102	- 243	- 252	- 242	- 139	- 275	- 345
	IV 3.	Municipal	- 28	- 21	- 14	- 19	- 23	- 18	- 26	- 34	- 33
V		The monetary authorities	-	1	- 1	-	1	-	1	- 1	- 1
	V 1.	Bank of Canada	-	1	- 1	-	1	-	1	- 1	- 1
VI		Banks and similar lending institutions	69	72	15	43	67	36	31	67	58
	VI 1.	Chartered banks	41	36	32	31	36	- 3	47	38	63
	VI 2.	Other lending institutions	28	36	- 17	12	31	39	- 16	29	- 5
	VI 2.1.	Quebec savings banks	-	2	-	-	1	- 1	-	-	-
	VI 2.2.	Credit union and caisses populaires	16	19	- 32	11	19	17	- 34	11	- 21
	VI 2.3.	Trust companies	2	5	4	2	1	5	4	1	6
	VI 2.4.	Mortgage loan companies	2	5	1	- 9	1	6	1	1	- 8
	VI 2.5.	Sales finance and consumer loan companies	8	5	10	8	13	12	13	16	18
VII		Insurance companies and pension funds	22	- 2	- 31	6	3	- 35	- 2	18	- 25
	VII 1.	Life insurance companies	- 2	- 9	- 32	- 13	- 5	- 27	- 9	- 11	- 45
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies	22	9	2	20	4	- 6	8	31	22
	VII 4.	Pension funds	2	- 2	- 1	- 1	4	- 2	- 1	- 2	- 2
VIII		Other private financial institutions	23	40	- 20	- 11	56	50	29	30	- 31
	VIII 1.	Investment dealers	-	-	-	18	3	1	- 5	-	18
	VIII 2.	Mutual funds	- 4	-	2	3	4	4	41	5	5
	VIII 3.	Closed-end funds	3	- 2	- 11	1	-	1	- 2	- 2	- 10
	VIII 4.	Other, n.e.i.	24	42	- 11	- 33	63	44	77	27	- 44
IX		Public financial institutions	12	7	- 8	18	9	10	-	12	10
	IX 1.	Federal	- 2	- 8	- 17	- 3	- 6	- 5	- 15	- 5	- 20
	IX 2.	Provincial	14	15	9	21	15	15	15	17	30
X		Federal government	- 52	239	- 138	343	116	448	- 261	36	205
XI		Provincial and municipal governments	- 245	- 104	386	133	- 241	- 120	283	189	519
	XI 1.	Provincial	- 84	8	340	- 44	135	40	269	100	296
	XI 2.	Municipal	- 161	- 112	46	177	- 376	- 160	14	89	223
XII		Social security	262	205	263	324	290	207	277	342	587
	XII 1.	Federal	206	157	196	245	225	162	211	263	441
	XII 2.	Provincial	56	48	67	79	65	45	66	79	146
XIII		Rest of the world	- 345	128	258	311	- 33	186	- 50	- 212	569
XIV		Residual error of estimate, income and expenditure accounts	- 221	48	- 874	- 774	- 558	118	- 1,069	- 767	- 1,648

TABLE 7-10. Category, by Quarters, 1968-70
Net Financial Investment, Sector and Subsector Transactions
 (Financial Accounts, Category 2000)

Subsector		1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
	Total net change in investment	-	-	-	-	-	-	-	-	-	-
	Persons	1,516	1	- 170	38	1,371	- 78	536	7	- 132	543
	Unincorporated business	- 1,512	385	403	- 207	- 1,501	283	459	- 151	196	308
	Non-financial private corporations	223	- 516	- 338	- 496	- 285	- 705	- 550	- 87	- 834	- 637
	Non-financial government enterprises	- 228	- 390	- 137	- 294	- 434	- 358	- 159	- 128	- 431	- 287
IV 1.	Federal	4	- 104	- 33	- 47	- 183	- 76	- 55	66	- 80	11
IV 2.	Provincial	- 232	- 277	- 101	- 247	- 252	- 282	- 105	- 196	- 348	- 301
IV 3.	Municipal	-	- 9	- 3	-	1	-	1	2	- 3	3
	The monetary authorities	- 3	- 2	3	-	2	-	- 1	3	3	2
V 1.	Bank of Canada	-	-	1	-	1	-	- 1	3	1	2
V 2.	Exchange fund account	- 3	- 2	2	-	1	-	-	-	2	-
V 3.	Other	-	-	-	-	-	-	-	-	-	-
	Banks and similar lending institutions	18	207	- 22	4	16	161	- 27	15	- 18	- 12
VI 1.	Chartered banks	- 9	173	- 4	- 6	- 12	118	- 9	- 12	- 10	- 21
VI 2.	Other lending institutions	27	34	- 18	10	28	43	- 18	27	- 8	9
VI 2.1.	Quebec savings banks	-	2	-	-	1	- 1	-	-	-	-
VI 2.2.	Credit unions and caisses populaires	15	18	- 33	10	17	21	- 35	10	- 23	- 25
VI 2.3.	Trust companies	2	5	4	2	1	5	4	1	6	5
VI 2.4.	Mortgage loan companies	2	4	1	- 10	- 2	6	-	-	- 9	-
VI 2.5.	Sales finance and consumer loan companies	8	5	10	8	13	12	13	16	18	29
	Insurance companies and pension funds	22	- 2	- 31	6	3	- 35	- 2	18	- 25	16
II 1.	Life insurance companies	- 2	- 9	- 32	- 13	- 5	- 27	- 9	- 11	- 45	- 20
II 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
II 3.	Fire and casualty insurance companies	22	9	2	20	4	- 6	8	31	22	39
II 4.	Pension funds	2	- 2	- 1	- 1	4	- 2	- 1	- 2	- 2	- 3
	Other private financial institutions	24	44	- 21	- 12	55	50	29	30	- 33	59
II 1.	Investment dealers	-	-	-	18	- 3	1	- 5	-	18	- 5
II 2.	Mutual funds	- 4	-	2	3	- 4	4	- 41	5	5	- 36
II 3.	Closed-end funds	4	- 2	- 11	1	- 1	1	- 2	- 2	- 10	- 4
II 4.	Other, n.e.i.	24	46	- 12	- 34	63	44	77	27	- 46	104
	Public financial institutions	- 7	4	- 8	- 2	34	8	- 29	- 26	- 10	- 55
IX 1.	Federal	- 19	- 8	- 18	- 13	21	- 3	- 39	- 42	- 31	- 81
IX 2.	Provincial	12	12	10	11	13	11	10	16	21	26
	Federal government	74	230	- 160	327	205	550	- 364	69	167	- 295
	Provincial and municipal governments	- 76	- 318	- 55	- 22	254	- 273	- 128	154	- 77	26
XI 1.	Provincial	- 152	- 20	356	- 99	182	-	211	121	257	332
XI 2.	Municipal	76	- 298	- 411	77	72	- 273	- 339	33	- 334	- 306
	Social security	262	205	263	324	290	207	277	342	587	619
II 1.	Federal	206	157	196	245	225	162	211	263	441	474
II 2.	Provincial	56	48	67	79	65	45	66	79	146	145
	Rest of the world	- 313	152	273	334	- 6	190	- 41	- 246	607	- 287

TABLE 7-11. Category, by Quarters, 1968-70
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Net change in assets	7,170	7,111	3,310	5,374	4,779	5,501	3,637	5,972	8,684	9,609
I		Persons	1,859	1,127	41	299	1,361	498	- 85	- 73	340	- 158
II		Unincorporated business	591	- 104	456	- 56	- 36	- 245	740	- 219	400	521
III		Non-financial private corporations	1,052	324	- 257	1,216	936	379	272	1,230	959	1,502
IV		Non-financial government enterprises	105	- 51	276	- 5	- 117	- 58	253	- 39	271	214
	IV 1.	Federal	- 26	- 48	131	- 5	- 92	- 10	134	38	126	172
	IV 2.	Provincial	131	- 4	145	-	- 25	- 49	119	- 77	145	42
	IV 3.	Municipal .....	..	1	..	..	..	1	..	..	-	-
V		The monetary authorities	- 76	615	- 225	71	61	322	351	960	- 154	1,311
	V 1.	Bank of Canada	- 306	287	- 190	233	58	123	- 161	226	43	65
	V 2.	Exchange fund account	156	318	- 49	- 233	- 55	152	495	723	- 282	1,218
	V 3.	Other	74	10	14	71	58	47	17	11	85	28
VI		Banks and similar lending institutions	1,496	1,601	889	926	374	1,261	250	1,382	1,815	1,632
	VI 1.	Chartered banks	1,090	1,133	563	264	- 236	676	- 203	846	827	643
	VI 2.	Other lending institutions	406	468	326	662	610	585	453	536	988	989
	VI 2.1.	Quebec savings banks	10	35	- 6	7	11	21	13	- 1	1	12
	VI 2.2.	Credit unions and caisses populaires	65	46	- 26	172	114	98	59	154	146	213
	VI 2.3.	Trust companies	269	121	219	191	217	160	358	169	410	527
	VI 2.4.	Mortgage loan companies	96	61	58	119	80	91	114	53	177	167
	VI 2.5.	Sales finance and consumer loan companies	- 34	205	81	173	188	215	- 91	161	254	70
VII		Insurance companies and pension funds	510	464	353	463	493	697	449	537	816	986
	VII 1.	Life insurance companies	205	158	155	155	221	221	155	111	310	266
	VII 2.	Fraternal benefit societies	3	3	2	2	3	3	2	2	4	4
	VII 3.	Fire and casualty insurance companies	62	44	- 3	76	81	60	24	115	73	139
	VII 4.	Pension funds	240	259	199	230	188	413	268	309	429	577
VIII		Other private financial institutions	216	192	253	211	- 19	128	195	170	464	365
	VIII 1.	Investment dealers	96	- 84	202	169	- 89	- 70	207	181	371	388
	VIII 2.	Mutual funds	55	139	115	74	47	7	- 18	- 59	189	- 77
	VIII 3.	Closed-end funds	- 2	8	- 48	16	- 9	4	14	30	- 32	44
	VIII 4.	Other, n.e.l.	67	129	- 16	- 48	32	187	- 8	18	- 64	10
IX		Public financial institutions	247	220	260	293	354	280	223	306	553	529
	IX 1.	Federal	146	146	162	118	207	184	132	132	280	264
	IX 2.	Provincial	101	74	98	175	147	96	91	174	273	265
X		Federal government	476	1,387	- 190	140	- 14	1,366	- 154	244	- 50	90
XI		Provincial and municipal governments	373	242	674	462	515	141	561	560	1,136	1,121
	XI 1.	Provincial government	282	306	672	302	483	237	466	530	974	996
	XI 2.	Municipal government	91	- 64	2	160	32	- 96	95	30	162	125
XII		Social security	262	205	263	324	290	207	277	342	587	619
	XII 1.	Federal	206	157	196	245	225	162	211	263	441	474
	XII 2.	Provincial	56	48	67	79	65	45	66	79	146	145
XIII		Rest of the world	59	889	517	1,030	581	525	305	572	1,547	877

TABLE 7-12. Category, by Quarters, 1968-70
Net Increase in Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Net change in liabilities	7, 170	7, 111	3, 310	5, 374	4, 779	5, 501	3, 637	5, 972	8, 684	9, 609
I		Persons	343	1, 126	211	261	- 10	576	- 621	- 80	472	- 701
II		Unincorporated business	2, 103	- 489	53	151	1, 465	- 528	281	- 68	204	213
III		Non-financial private corporations	829	840	81	1, 712	1, 221	1, 084	822	1, 317	1, 793	2, 139
IV		Non-financial government enterprises	333	339	413	289	317	300	412	89	702	501
	IV 1.	Federal	- 30	56	164	42	91	66	189	- 28	206	161
	IV 2.	Provincial	363	273	246	247	227	233	224	119	493	343
	IV 3.	Municipal	--	10	3	--	- 1	1	- 1	- 2	3	- 3
V		The monetary authorities	- 73	617	- 228	71	63	322	352	957	- 157	1, 309
	V 1.	Bank of Canada	- 306	287	- 191	233	59	123	- 160	223	42	63
	V 2.	Exchange fund account	159	320	- 51	- 233	- 54	152	495	723	- 284	1, 218
	V 3.	Other	74	10	14	71	58	47	17	11	85	28
VI		Banks and similar lending institutions	1, 478	1, 394	911	922	358	1, 100	277	1, 367	1, 833	1, 644
	VI 1.	Chartered banks	1, 099	960	567	270	- 224	558	- 194	858	837	664
	VI 2.	Other lending institutions	379	434	344	652	582	542	471	509	996	980
	VI 2.1.	Quebec savings banks	10	33	- 6	7	12	22	13	- 1	1	12
	VI 2.2.	Credit unions and caisses populaires	50	28	7	162	97	77	94	144	169	238
	VI 2.3.	Trust companies	267	116	215	189	216	155	354	168	404	522
	VI 2.4.	Mortgage loan companies	94	57	57	129	82	85	114	53	186	167
	VI 2.5.	Sales finance and consumer loan companies	- 42	200	71	165	175	203	- 104	145	236	41
VII		Insurance companies and pension funds	488	466	384	457	490	732	451	519	841	970
	VII 1.	Life insurance companies	207	167	187	168	226	248	164	122	355	286
	VII 2.	Fraternal benefit societies	3	3	2	2	3	3	2	2	4	4
	VII 3.	Fire and casualty insurance companies	40	35	- 5	56	77	66	16	84	51	100
	VII 4.	Pension funds	238	261	200	231	184	415	269	311	431	580
VIII		Other private financial institutions	192	148	274	223	- 74	78	166	140	497	306
	VIII 1.	Investment dealers	96	- 84	202	151	- 86	- 71	212	181	353	393
	VIII 2.	Mutual funds	59	139	113	71	51	3	23	- 64	184	- 41
	VIII 3.	Closed-end funds	- 6	10	- 37	15	- 8	3	16	32	- 22	48
	VIII 4.	Other, n.e.i.	43	83	- 4	- 14	- 31	143	- 85	- 9	- 18	- 94
IX		Public financial institutions	254	216	268	295	320	272	252	332	563	584
	IX 1.	Federal	165	154	180	131	186	187	171	174	311	345
	IX 2.	Provincial	89	62	88	164	134	85	81	158	252	239
X		Federal government	402	1, 157	- 30	- 187	- 219	816	210	175	- 217	385
XI		Provincial and municipal governments	449	560	729	484	261	414	689	406	1, 213	1, 095
	XI 1.	Provincial	434	326	316	401	301	237	255	409	717	664
	XI 2.	Municipal	15	234	413	83	- 40	177	434	- 3	496	431
XII		Social security .....	...	...	...	...	...	...	...	...	-	-
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	-	-
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	-	-
XIII		Rest of the world	372	737	244	696	587	335	346	818	940	1, 164

TABLE 7-13. Categories, by Quarters, 1968-70
Official International Reserves, Sector and Subsector Transactions
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
XIII		Change in liabilities	28	331	- 38	- 54	- 5	162	527	781	- 92	1,308
		Rest of the world	28	331	- 38	- 54	- 5	162	527	781	- 92	1,308
V		Change in assets	28	331	- 38	- 54	- 5	162	527	781	- 92	1,308
		The monetary authorities	28	331	- 38	- 54	- 5	162	527	781	- 92	1,308
	V 1.	Bank of Canada	- 311	3	- 3	108	- 8	- 37	15	51	105	66
	V 2.	Exchange fund account	265	318	- 49	- 233	- 55	152	495	719	- 282	1,214
	V 3.	Other	74	10	14	71	58	47	17	11	85	28

TABLE 7-14. Categories, by Quarters, 1968-70
Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions
 (Financial Accounts, Categories 3211 and 2211)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
XIII		Change in liabilities	- 42	309	- 54	- 163	- 91	80	344	762	- 217	1,106
		Rest of the world	- 42	309	- 54	- 163	- 91	80	344	762	- 217	1,106
V		Change in assets	- 42	309	- 54	- 163	- 91	80	344	762	- 217	1,106
		The monetary authorities	- 42	309	- 54	- 163	- 91	80	344	762	- 217	1,106
	V 1.	Bank of Canada	- 311	3	- 3	108	- 8	- 37	15	51	105	66
	V 2.	Exchange fund account	265	318	- 49	- 276	- 82	120	325	708	- 325	1,033
	V 3.	Other	4	- 12	- 2	5	- 1	- 3	4	3	3	7

TABLE 7-15. Categories, by Quarters, 1968-70
International Monetary Fund, General Account, Sector and Subsector Transactions
 (Financial Accounts, Categories 3212 and 2212)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
XIII		Change in liabilities	70	22	16	109	86	82	40	8	125	48
		Rest of the world	70	22	16	109	86	82	40	8	125	48
V		Change in assets	70	22	16	109	86	82	40	8	125	48
		The monetary authorities	70	22	16	109	86	82	40	8	125	48
	V 2.	Exchange fund account	-	-	-	43	27	32	27	-	43	27
	V 3.	Other	70	22	16	66	59	50	13	8	82	21

TABLE 7-16. Categories, by Quarters, 1968-70
Special Drawing Rights, Sector and Subsector Transactions
 (Financial Accounts, Categories 3213 and 2213)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
XIII		Change in liabilities	-	-	-	-	-	-	143	11	-	154
		Rest of the world	-	-	-	-	-	-	143	11	-	154
		Change in assets	-	-	-	-	-	-	143	11	-	154
V		The monetary authorities	-	-	-	-	-	-	143	11	-	154
	V 2.	Exchange fund account	-	-	-	-	-	-	143	11	-	154

TABLE 7-17. Categories, by Quarters, 1968-70
Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
V		Change in liabilities	1,536	1,578	808	1,766	1,003	1,113	55	1,288	2,574	1,343
	V 1.	The monetary authorities	- 7	284	- 314	357	45	127	- 246	299	43	53
		Bank of Canada	- 7	284	- 314	357	45	127	- 246	299	43	53
VI		Banks and similar lending institutions	1,434	1,207	771	622	74	852	363	1,289	1,393	1,652
	VI 1.	Chartered banks	1,087	940	539	238	- 246	494	- 137	855	777	718
	VI 2.	Other lending institutions	347	267	232	384	320	358	500	434	616	934
	VI 2.1.	Quebec savings banks	10	35	- 7	6	12	22	13	- 1	- 1	12
	VI 2.2.	Credit unions and caisses populaires	38	57	18	124	108	75	122	126	142	248
	VI 2.3.	Trust companies	240	107	207	191	186	165	310	185	398	495
	VI 2.4.	Mortgage loan companies	59	68	14	63	14	96	55	124	77	179
VIII		Other private financial institutions .....	..	..	- 10	- 41	1	2	--	1	- 51	1
	VIII 4.	Other, n.e.i. ....	..	..	- 10	- 41	1	2	--	1	- 51	1
IX		Public financial institutions	13	4	8	- 2	8	8	- 14	14	6	-
	IX 2.	Provincial	13	4	8	- 2	8	8	- 14	14	6	-
X		Federal government	- 5	23	25	--	7	2	- 9	--	25	9
XIII		Rest of the world	101	60	328	830	867	122	- 57	- 315	1,158	- 372
		Change in assets	1,536	1,578	808	1,766	1,003	1,113	55	1,288	2,574	1,343
I		Persons	814	813	750	1,201	1,028	113	915	1,466	1,951	2,381
III		Non-financial private corporations	98	185	- 122	51	- 3	121	- 354	- 43	- 71	- 397
IV		Non-financial government enterprises	44	- 28	81	- 1	- 76	- 43	120	- 67	80	53
	IV 1.	Federal	- 53	31	- 2	32	- 66	13	11	6	30	17
	IV 2.	Provincial	97	- 59	83	- 33	- 10	- 56	109	- 73	50	36
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	338	255	- 144	116	- 14	181	- 67	81	- 28	- 6
	VI 1.	Chartered banks	254	148	- 160	103	26	116	- 85	- 7	- 57	- 92
	VI 2.	Other lending institutions	84	107	- 16	13	- 40	65	18	68	29	86
	VI 2.1.	Quebec savings banks	- 7	14	- 18	5	- 2	1	4	3	- 13	7
	VI 2.2.	Credit unions and caisses populaires	- 21	12	- 10	19	17	1	61	- 10	9	51
	VI 2.3.	Trust companies	45	72	81	- 21	- 56	53	- 47	87	60	40
	VI 2.4.	Mortgage loan companies	5	23	- 29	- 1	- 6	- 12	9	- 19	- 30	- 10
	VI 2.5.	Sales finance and consumer loan companies	20	- 14	- 8	11	7	22	- 9	7	3	- 2
VII		Insurance companies and pension funds	121	33	- 63	19	109	94	- 74	4	- 44	- 70
	VII 1.	Life insurance companies	21	22	- 20	- 3	- 7	54	- 47	- 14	- 23	- 61
	VII 2.	Fraternal benefit societies	-	-	- 1	--	--	- 1	--	-	- 1	- 1
	VII 3.	Fire and casualty insurance companies	40	2	- 48	14	19	23	- 38	5	- 34	- 33
	VII 4.	Pension funds	60	9	6	8	97	17	12	13	14	25
VIII		Other private financial institutions	60	40	74	- 41	40	- 14	- 46	85	33	39
	VIII 1.	Investment dealers	33	- 4	42	- 70	- 22	30	- 3	- 29	- 28	- 32
	VIII 2.	Mutual funds	15	26	60	14	30	- 65	- 6	99	14	93
	VIII 3.	Closed-end funds	25	7	- 11	- 8	- 3	-	-	7	- 19	1
	VIII 4.	Other, n.e.i.	- 14	11	- 17	23	35	21	- 61	8	6	- 23
IX		Public financial institutions	- 8	2	10	29	16	- 30	- 25	66	39	41
	IX 1.	Federal	1	6	2	- 5	- 2	9	- 1	9	- 3	8
	IX 2.	Provincial	- 9	- 4	8	34	18	- 39	- 24	57	42	33
X		Federal government	- 63	451	- 210	392	- 237	775	- 729	- 465	182	- 1,194
XI		Provincial and municipal governments	128	- 227	443	- 25	144	- 134	284	145	418	429
	XI 1.	Provincial	56	- 119	471	- 150	122	2	223	127	321	350
	XI 2.	Municipal	72	- 108	- 28	125	22	- 136	61	18	97	79
XIII		Rest of the world	4	54	- 11	25	- 4	50	31	36	14	67

TABLE 7-18. Categories, by Quarters, 1968-70
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3311 and 2311)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	1,104	1,251	253	597	- 191	623	- 373	1,153	850	780
V		The monetary authorities	- 7	284	- 314	357	46	127	- 246	299	43	53
	V 1.	Bank of Canada	- 7	284	- 314	357	46	127	- 246	299	43	53
VI		Banks and similar lending institutions	1,087	940	539	238	- 246	494	- 137	855	777	718
	VI 1.	Chartered banks	1,087	940	539	238	- 246	494	- 137	855	777	718
X		Federal government	24	27	28	2	9	2	10	- 1	30	9
		Change in assets	1,104	1,251	253	597	- 191	623	- 373	1,153	850	780
I		Persons	534	421	254	423	63	- 436	292	1,412	677	1,704
III		Non-financial private corporations	130	127	- 131	- 124	- 56	13	- 110	- 54	- 255	- 164
IV		Non-financial government enterprises	- 62	38	8	17	- 116	30	29	22	25	5
	IV 1.	Federal	- 53	31	- 2	32	- 66	13	10	6	30	16
	IV 2.	Provincial	- 9	7	10	- 15	- 50	17	19	16	- 5	3
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	313	241	- 104	79	- 67	168	- 30	11	- 25	- 19
	VI 1.	Chartered banks	254	148	- 160	103	26	116	- 85	- 7	- 57	- 9
	VI 2.	Other lending institutions	59	93	56	- 24	- 93	52	55	18	32	7
	VI 2.1.	Quebec savings banks	- 7	14	- 18	5	- 2	1	4	3	- 13	-
	VI 2.2.	Credit unions and caisses populaires	22	12	- 14	14	4	4	51	- 9	-	4
	VI 2.3.	Trust companies	30	72	94	- 31	- 87	33	- 6	48	63	4
	VI 2.4.	Mortgage loan companies	- 4	16	- 2	- 13	- 4	- 8	12	- 23	- 15	- 1
	VI 2.5.	Sales finance and consumer loan companies	18	- 21	- 4	1	- 4	22	- 6	- 1	- 3	-
VII		Insurance companies and pension funds	83	34	- 59	12	78	91	- 78	1	- 47	- 77
	VII 1.	Life insurance companies	21	22	- 19	- 4	- 6	55	- 47	- 14	- 23	- 63
	VII 2.	Fraternal benefit societies	--	--	- 1	--	--	--	- 1	--	- 1	-
	VII 3.	Fire and casualty insurance companies	30	6	- 43	11	14	24	- 38	6	- 32	- 32
	VII 4.	Pension funds	32	6	4	5	70	12	8	9	9	17
VIII		Other private financial institutions	36	43	78	- 66	- 5	- 26	- 15	72	12	57
	VIII 1.	Investment dealers	21	- 1	46	- 72	- 18	27	8	- 33	- 26	- 2
	VIII 2.	Mutual funds	3	29	52	- 13	39	- 75	- 1	94	39	97
	VIII 3.	Closed-end funds	27	5	- 12	- 6	- 7	2	- 5	2	- 18	-
	VIII 4.	Other, n.e.i.	- 15	10	- 8	25	- 19	20	- 17	9	17	-
IX		Public financial institutions	- 3	16	14	15	7	- 4	- 22	17	29	-
	IX 1.	Federal	1	6	2	- 5	- 2	9	- 1	9	- 3	-
	IX 2.	Provincial	- 4	10	12	20	9	- 13	- 21	8	32	- 1
X		Federal government	- 66	455	- 207	385	- 234	772	- 731	- 466	178	- 1,19
XI		Provincial and municipal governments	130	- 181	407	- 162	136	- 30	261	98	245	35
	XI 1.	Provincial	67	- 107	462	- 232	131	20	252	59	230	31
	XI 2.	Municipal	63	- 74	- 55	70	5	- 50	9	39	15	4
XIII		Rest of the world	9	57	- 7	18	3	45	31	40	11	7

TABLE 7-21. Categories, by Quarters, 1968-70
Payables and Receivables, Sector and Subsector Transactions
 (Financial Accounts, Categories 3320 and 2320)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	1,076	633	71	1,139	593	294	334	921	1,210	1,210
I		Persons	302	489	91	565	203	426	- 383	346	656	-
II		Unincorporated business	226	- 50	310	304	228	- 601	615	615	614	1,210
III		Non-financial private corporations	504	138	- 422	337	209	454	- 110	136	- 85	-
IV		Non-financial government enterprises	- 4	94	- 24	- 41	- 13	72	- 1	- 14	- 65	-
	IV 1.	Federal	1	--	25	- 24	3	14	30	- 1	1	-
	IV 2.	Provincial	- 5	94	- 49	- 17	- 16	58	- 31	- 13	- 66	-
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	-
VI		Banks and similar lending institutions	7	- 8	- 1	3	4	- 1	- 2	1	2	-
	VI 2.	Other lending institutions	7	- 8	- 1	3	4	- 1	- 2	1	2	-
	VI 2.5.	Sales finance and consumer loan companies	7	- 8	- 1	3	4	- 1	- 2	1	2	-
VII		Insurance companies and pension funds	- 2	12	- 5	- 4	- 3	4	- 1	- 4	- 9	-
	VII 3.	Fire and casualty insurance companies	- 2	12	- 5	- 4	- 3	4	- 1	- 4	- 9	-
VIII		Other private financial institutions	6	40	- 42	13	8	- 20	24	- 38	- 29	-
	VIII 2.	Mutual funds	6	31	- 36	2	9	- 20	22	- 24	- 34	-
	VIII 3.	Closed-end funds	--	9	- 6	- 2	--	- 1	1	- 1	- 8	-
	VIII 4.	Other, n.e.i.	--	--	--	13	- 1	1	1	- 13	13	-
IX		Public financial institutions	--	1	2	- 6	2	2	- 4	5	- 4	-
	IX 1.	Federal	2	2	2	- 5	2	2	- 3	5	- 3	-
	IX 2.	Provincial	- 2	- 1	--	- 1	--	--	- 1	--	- 1	-
X		Federal government	--	- 3	158	- 144	- 3	4	159	- 143	14	-
XI		Provincial and municipal governments	37	- 80	4	112	- 42	- 46	37	17	116	-
	XI 1.	Provincial	32	- 85	- 1	107	- 47	- 51	32	12	106	-
	XI 2.	Municipal	5	5	5	5	5	5	5	5	10	-
		Change in assets	1,076	633	71	1,139	593	294	334	921	1,210	1,210
II		Unincorporated business	8	16	- 20	8	- 11	31	- 22	4	- 12	-
III		Non-financial private corporations	860	151	- 287	647	453	28	421	594	360	1,076
IV		Non-financial government enterprises	41	25	58	- 66	6	- 11	66	- 35	- 8	-
	IV 1.	Federal	30	- 2	40	- 37	17	- 30	63	- 17	3	-
	IV 2.	Provincial	11	27	18	- 29	- 11	19	3	- 18	- 11	-
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	-
VI		Banks and similar lending institutions	235	338	196	549	142	186	- 273	317	745	-
	VI 1.	Chartered banks	166	258	202	303	- 57	35	- 35	165	505	-
	VI 2.	Other lending institutions	69	80	- 6	246	199	151	- 238	152	240	-
	VI 2.1.	Quebec savings banks	1	1	1	4	2	--	--	--	5	-
	VI 2.2.	Credit unions and caisses populaires	29	41	- 25	72	52	57	- 49	74	47	-
	VI 2.5.	Sales finance and consumer loan companies	39	38	18	170	145	94	- 189	78	188	-
VII		Insurance companies and pension funds	- 21	- 1	47	60	32	- 6	65	74	107	-
	VII 1.	Life insurance companies	15	11	13	26	37	29	26	32	39	-
	VII 2.	Fraternal benefit societies	--	1	--	--	--	1	--	--	--	-
	VII 3.	Fire and casualty insurance companies	- 26	- 16	31	31	5	- 41	36	39	62	-
	VII 4.	Pension funds	- 10	3	3	3	- 10	5	3	3	6	-
VIII		Other private financial institutions	- 33	80	3	- 37	- 25	60	9	- 60	- 34	-
	VIII 1.	Investment dealers	- 5	22	--	--	--	--	--	--	--	-
	VIII 2.	Mutual funds	- 21	28	8	- 6	- 22	28	11	- 52	2	-
	VIII 3.	Closed-end funds	- 3	2	--	- 1	--	--	- 1	- 1	- 1	-
	VIII 4.	Other, n.e.i.	- 4	28	- 5	- 30	- 3	32	- 1	- 7	- 35	-
IX		Public financial institutions	3	1	--	--	3	- 1	22	5	--	-
	IX 1.	Federal	3	1	--	--	3	- 2	22	5	--	-
	IX 2.	Provincial	--	--	--	--	--	1	--	--	--	-
X		Federal government	--	--	1	2	- 1	--	- 1	1	3	-
XI		Provincial and municipal governments	- 17	23	73	- 24	- 6	7	47	21	49	-
	XI 1.	Provincial	- 18	22	72	- 25	- 7	6	46	20	47	-
	XI 2.	Municipal	1	1	1	1	1	1	1	1	2	-

TABLE 7-23. Categories, by Quarters, 1968-70
Trade Payables and Receivables, Sector and Subsector Transactions
(Financial Accounts, Categories 3322 and 2322)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	774	144	- 20	574	390	- 132	717	575	554	1,292
II		Unincorporated business	226	- 50	310	304	228	- 601	615	615	614	1,230
III		Non-financial private corporations	504	138	- 422	337	209	454	- 110	136	- 85	26
IV		Non-financial government enterprises	- 4	94	- 24	- 41	- 13	72	- 1	- 14	- 65	- 15
	IV 1.	Federal	1	--	25	- 24	3	14	30	- 1	1	29
	IV 2.	Provincial	- 5	94	- 49	- 17	- 16	58	- 31	- 13	- 66	- 44
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	7	- 8	- 1	3	4	- 1	- 2	1	2	- 1
	VI 2.	Other lending institutions	7	- 8	- 1	3	4	- 1	- 2	1	2	- 1
	VI 2.5.	Sales finance and consumer loan companies	7	- 8	- 1	3	4	- 1	- 2	1	2	- 1
VII		Insurance companies and pension funds	- 2	12	- 5	- 4	- 3	4	- 1	- 4	- 9	- 5
VIII	VII 3.	Fire and casualty insurance companies	- 2	12	- 5	- 4	- 3	4	- 1	- 4	- 9	- 5
		Other private financial institutions	6	40	- 42	13	8	- 20	24	- 38	- 29	- 14
	VIII 2.	Mutual funds	6	31	- 36	2	9	- 20	22	- 24	- 34	- 2
	VIII 3.	Closed-end funds	--	9	- 6	- 2	--	- 1	1	- 1	- 8	--
	VIII 4.	Other, n.e.i.	--	--	--	13	- 1	1	1	- 13	13	- 12
IX		Public financial institutions	--	1	2	- 6	2	2	- 4	5	- 4	1
	IX 1.	Federal	2	2	2	- 5	2	2	- 3	5	- 3	2
	IX 2.	Provincial	- 2	1	--	- 1	--	--	- 1	--	- 1	- 1
X		Federal government	--	3	158	- 144	- 3	4	159	- 143	14	16
XI		Provincial and municipal governments	37	- 80	4	112	- 42	- 46	37	17	116	54
	XI 1.	Provincial	32	- 85	- 1	107	- 47	- 51	32	12	106	44
	XI 2.	Municipal	5	5	5	5	5	5	5	5	10	10
		Change in assets	774	144	- 20	574	390	- 132	717	575	554	1,292
III		Non-financial private corporations	816	27	- 191	634	417	- 121	534	591	443	1,125
IV		Non-financial government enterprises	41	25	58	- 66	6	- 11	66	- 35	- 8	31
	IV 1.	Federal	30	- 2	40	- 37	17	- 30	63	- 17	3	46
	IV 2.	Provincial	11	27	18	- 29	- 11	19	3	- 18	- 11	- 15
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VII		Insurance companies and pension funds	- 36	- 12	34	34	- 5	- 35	--	42	68	81
	VII 2.	Fraternal benefit societies	--	1	--	--	--	- 1	--	--	--	--
	VII 3.	Fire and casualty insurance companies	- 26	- 16	31	31	- 5	- 41	36	39	62	75
	VII 4.	Pension funds	- 10	3	3	- 10	5	3	3	3	6	6
VIII		Other private financial institutions	- 33	80	5	- 6	- 24	29	10	- 50	- 1	- 40
	VIII 1.	Investment dealers	--	22	--	--	--	--	--	--	--	--
	VIII 2.	Mutual funds	- 21	28	- 8	- 6	- 22	28	11	- 52	2	- 41
	VIII 3.	Closed-end funds	- 3	2	--	- 1	--	--	- 1	- 1	- 1	- 2
	VIII 4.	Other, n.e.i.	- 4	28	- 3	1	- 2	1	--	3	- 2	3
IX		Public financial institutions	3	1	--	--	3	- 1	22	5	--	27
	IX 1.	Federal	3	1	--	--	3	- 2	22	5	--	27
	IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--
X		Federal government	--	--	1	2	- 1	- 1	- 1	1	3	--
XI		Provincial and municipal governments	- 17	23	73	- 24	- 6	7	47	21	49	68
	XI 1.	Provincial	- 18	22	72	- 25	- 7	6	46	20	47	66
	XI 2.	Municipal	1	1	1	1	1	1	1	1	2	2

TABLE 7-24. Categories, by Quarters, 1968-70
Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3330 and 2330)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	- 191	931	894	706	- 109	727	296	49	1,600	345
I		Persons	41	637	120	- 304	- 213	150	- 238	- 426	- 184	- 664
II		Unincorporated business	- 112	162	240	80	- 100	333	58	250	320	308
III		Non-financial private corporations	13	- 48	24	639	263	52	105	284	663	389
IV		Non-financial government enterprises	12	66	132	75	121	- 54	97	- 107	207	- 10
	IV 1.	Federal	- 68	14	82	33	123	- 23	49	- 100	115	- 51
	IV 2.	Provincial	80	52	50	42	- 2	- 31	48	- 7	92	- 41
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 57	41	- 121	169	- 22	126	- 170	- 65	- 48	- 235
	VI 1.	Chartered banks	- 57	5	- 4	- 1	- 3	- 1	- 1	- 5	- 1	- 1
	VI 2.	Other lending institutions	- 57	36	- 117	170	- 22	129	- 169	- 65	53	- 234
	VI 2.1.	Quebec savings banks	- 2	2	1	- 1	- 1	- 1	- 1	- 3	- 3	- 3
	VI 2.2.	Credit unions and caisses populaires	- 10	- 12	36	- 12	4	- 31	14	24	- 17	- 17
	VI 2.3.	Trust companies	- 7	- 15	2	1	1	- 4	1	- 12	3	- 11
	VI 2.4.	Mortgage loan companies	13	- 23	2	23	29	10	46	- 78	25	- 32
	VI 2.5.	Sales finance and consumer loan companies	- 73	105	- 111	109	- 40	119	- 185	11	- 2	- 174
VIII		Other private financial institutions	87	- 113	190	94	- 71	2	150	55	284	205
	VIII 1.	Investment dealers	92	- 86	198	117	- 71	14	157	47	315	204
	VIII 2.	Mutual funds	2	3	5	5	- 6	- 1	- 1	- 1	- 2	- 2
	VIII 3.	Closed-end funds	- 12	- 15	- 15	15	- 9	4	2	2	15	- 4
	VIII 4.	Other, n.e.i.	5	- 30	- 3	- 43	15	- 15	- 8	7	- 46	- 1
IX		Public financial institutions	- 10	- 19	5	25	2	- 17	13	11	30	24
	IX 1.	Federal	- 18	- 1	1	17	- 15	- 8	- 4	- 4	16	4
	IX 2.	Provincial	8	- 18	6	8	17	- 9	13	7	14	20
X		Federal government	- 52	- 6	- 26	- 63	- 19	- 41	- 12	- 8	- 89	- 20
XI		Provincial and municipal governments	- 137	152	306	- 80	- 78	203	280	- 30	226	254
	XI 1.	Provincial	- 50	64	- 34	25	22	100	- 20	57	- 9	3
	XI 2.	Municipal	- 87	88	340	- 105	- 100	103	300	- 87	235	211
XIII		Rest of the world	24	59	24	71	8	- 27	13	85	95	98
		Change in assets	- 191	931	894	706	- 109	727	296	49	1,600	345
III		Non-financial private corporations	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 35	- 51	- 45
IV		Non-financial government enterprises	2	- 85	78	4	- 46	- 21	67	12	82	75
	IV 1.	Federal	2	- 85	78	4	- 47	- 21	67	12	82	75
	IV 2.	Provincial .....	..	..	..	..	1	..	..	..	..	..
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	- 5	5	- 4	- 1	- 1	1	- 1	- 5	- 5	- 1
	V 1.	Bank of Canada	- 5	5	- 4	- 1	- 1	1	- 1	- 5	- 5	- 1
VI		Banks and similar lending institutions	- 217	793	534	362	- 3	544	162	- 286	896	- 124
	VI 1.	Chartered banks	- 167	578	493	389	- 32	446	30	- 310	882	- 284
	VI 2.	Other lending institutions	- 50	215	41	- 27	- 35	98	132	24	14	150
	VI 2.1.	Quebec savings banks	1	- 2	2	- 4	- 1	4	- 1	2	- 2	- 2
	VI 2.2.	Credit unions and caisses populaires	6	5	- 18	8	- 5	7	5	- 10	- 10	- 10
	VI 2.3.	Trust companies	40	- 1	- 17	5	3	3	5	- 38	- 17	- 3
	VI 2.4.	Mortgage loan companies	6	- 4	3	- 1	1	1	3	3	3	3
	VI 2.5.	Sales finance and consumer loan companies	- 103	217	54	- 14	- 33	53	125	52	40	17
VII		Insurance companies and pension funds	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1
	VII 2.	Fraternal benefit societies	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1
VIII		Other private financial institutions	14	- 15	185	190	- 109	- 52	23	45	375	61
	VIII 1.	Investment dealers	14	- 15	192	194	- 113	- 53	32	62	386	9
	VIII 4.	Other, n.e.i. ....	..	..	- 7	- 4	4	1	- 9	- 17	- 11	- 20
IX		Public financial institutions	38	74	64	67	86	118	43	95	131	13
	IX 1.	Federal	31	49	45	25	46	64	19	47	70	6
	IX 2.	Provincial	7	25	19	42	40	54	24	48	61	7
X		Federal government	30	112	66	45	- 15	54	31	90	111	12
XI		Provincial and municipal governments	18	18	33	10	6	13	21	5	43	2
	XI 1.	Provincial	18	18	33	10	8	13	20	5	43	2
	XI 2.	Municipal	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1
XIII		Rest of the world	- 24	63	- 44	61	- 9	109	- 40	122	17	8

TABLE 7-25. Categories, by Quarters, 1968-70
Bank Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	- 167	578	493	389	32	446	30	- 310	882	- 280
I		Persons	41	637	120	- 304	- 213	150	- 238	- 426	- 184	- 664
II		Unincorporated business	43	15	33	129	4	- 21	- 28	43	162	15
III		Non-financial private corporations	82	- 83	88	498	247	111	113	246	586	359
IV		Non-financial government enterprises	- 69	13	65	16	143	4	73	- 104	81	- 31
	IV 1.	Federal	- 65	11	83	35	121	- 20	57	- 104	118	- 47
	IV 2.	Provincial	- 4	2	- 18	- 19	22	24	16	--	- 37	16
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	- 55	56	- 132	126	- 27	95	- 153	- 28	- 6	- 181
	VI 2.	Other lending institutions	- 55	56	- 132	126	- 27	95	- 153	- 28	- 6	- 181
	VI 2.1.	Quebec savings banks	--	- 2	2	1	--	--	--	--	3	-
	VI 2.2.	Credit unions and caisses populaires	1	- 19	- 6	24	- 7	1	- 23	6	18	- 17
	VI 2.3.	Trust companies	- 2	- 4	1	4	1	- 5	3	5	5	8
	VI 2.4.	Mortgage loan companies	18	- 23	- 10	15	11	6	8	- 39	5	- 31
	VI 2.5.	Sales finance and consumer loan companies	- 72	104	- 119	82	- 32	93	- 141	--	- 37	- 141
VIII		Other private financial institutions	- 2	- 136	143	24	- 25	7	105	59	167	164
	VIII 1.	Investment dealers	- 4	- 102	140	56	- 31	17	120	52	196	172
	VIII 2.	Mutual funds	--	3	- 3	3	- 3	--	--	- 1	-	- 1
	VIII 3.	Closed-end funds	- 1	1	--	14	- 8	5	- 5	3	14	- 2
	VIII 4.	Other, n.e.i.	3	- 38	6	- 49	17	- 15	- 10	5	- 43	- 5
IX		Public financial institutions	- 17	- 10	1	20	- 3	- 22	9	6	21	15
	IX 1.	Federal	- 18	- 1	- 1	17	- 15	- 8	--	4	16	4
	IX 2.	Provincial	1	- 9	2	3	12	- 14	9	2	5	11
XI		Provincial and municipal governments	- 190	86	175	- 120	- 94	122	149	- 106	55	43
	XI 1.	Provincial	- 85	52	- 62	- 16	- 4	62	- 57	29	- 78	- 28
	XI 2.	Municipal	- 105	34	237	- 104	- 90	60	206	- 135	133	71
		Change in assets	- 167	578	493	389	32	446	30	- 310	882	- 280
VI		Banks and similar lending institutions	- 167	578	493	389	32	446	30	- 310	882	- 280
	VI 1.	Chartered banks	- 167	578	493	389	32	446	30	- 310	882	- 280

TABLE 7-26. Categories, by Quarters, 1968-70
Other Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	- 24	353	401	317	- 141	281	266	359	718	62
II		Unincorporated business	- 155	147	207	- 49	- 104	354	86	207	158	29
III		Non-financial private corporations	- 69	35	- 64	141	16	- 59	- 8	38	77	3
IV		Non-financial government enterprises	81	53	67	59	- 22	- 58	24	- 3	126	2
	IV 1.	Federal	- 3	3	- 1	- 2	2	- 3	- 8	4	- 3	-
	IV 2.	Provincial	84	50	68	61	- 24	- 55	32	- 7	129	2
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 2	- 15	11	43	5	31	- 17	- 37	54	- 5
	VI 1.	Chartered banks	-	5	- 4	- 1	-	- 3	- 1	-	- 5	-
	VI 2.	Other lending institutions	- 2	- 20	15	44	5	34	- 16	- 37	59	- 5
	VI 2.2.	Credit unions and caisses populaires	9	- 10	- 6	12	- 5	3	- 8	8	6	-
	VI 2.3.	Trust companies	- 5	- 11	1	- 3	-	1	- 2	- 17	- 2	- 1
	VI 2.4.	Mortgage loan companies	- 5	-	12	8	18	4	38	- 39	20	-
	VI 2.5.	Sales finance and consumer loan companies	- 1	1	8	27	- 8	26	- 44	11	35	- 3
VIII		Other private financial institutions	89	23	47	70	- 46	- 5	45	- 4	117	4
	VIII 1.	Investment dealers	96	16	58	61	- 40	- 3	37	- 5	119	3
	VIII 2.	Mutual funds	2	-	- 2	2	- 3	- 1	- 1	-	-	-
	VIII 3.	Closed-end funds	- 11	- 1	-	1	- 1	- 1	7	- 1	1	-
	VIII 4.	Other, n.e.i.	2	8	- 9	6	- 2	-	2	2	- 3	-
IX		Public financial institutions	7	- 9	4	5	5	5	4	5	9	-
	IX 2.	Provincial	7	- 9	4	5	5	5	4	5	9	-
X		Federal government	- 52	- 6	- 26	- 63	- 19	- 41	- 12	- 8	- 89	- 2
XI		Provincial and municipal governments	53	66	131	40	16	81	131	76	171	20
	XI 1.	Provincial	35	12	28	41	26	38	37	28	69	6
	XI 2.	Municipal	18	54	103	- 1	- 10	43	94	48	102	14
XIII		Rest of the world	24	59	24	71	8	- 27	13	85	95	9
		Change in assets	- 24	353	401	317	- 141	281	266	359	718	62
III		Non-financial private corporations	- 52	- 34	- 18	- 33	- 19	- 39	- 10	- 35	- 51	- 4
IV		Non-financial government enterprises	2	- 85	78	4	- 46	- 21	67	12	82	7
	IV 1.	Federal	2	- 85	78	4	- 47	- 21	67	12	82	7
	IV 2.	Provincial	-	-	-	-	1	-	-	-	-	-
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	-	5	- 4	- 1	-	1	- 1	-	- 5	-
	V 1.	Bank of Canada	-	5	- 4	- 1	-	1	- 1	-	- 5	-
VI		Banks and similar lending institutions	- 50	215	41	- 27	- 35	98	132	24	14	15
	VI 2.	Other lending institutions	- 50	215	41	- 27	- 35	98	132	24	14	15
	VI 2.1.	Quebec savings banks	1	- 2	2	- 4	- 1	4	- 1	2	- 2	-
	VI 2.2.	Credit unions and caisses populaires	6	5	- 18	8	- 5	7	2	5	- 10	-
	VI 2.3.	Trust companies	40	- 1	-	- 17	- 5	33	5	- 38	- 17	- 3
	VI 2.4.	Mortgage loan companies	6	- 4	3	-	- 1	1	1	3	3	-
	VI 2.5.	Sales finance and consumer loan companies	- 103	217	54	- 14	- 33	53	125	52	40	17
VII		Insurance companies and pension funds	-	-	-	1	-	-	-	1	1	-
	VII 2.	Fraternal benefit societies	-	-	-	1	-	-	-	1	1	-
VIII		Other private financial institutions	14	- 15	185	190	- 109	- 52	23	45	375	6
	VIII 1.	Investment dealers	14	- 15	192	194	- 113	- 53	32	62	386	8
	VIII 4.	Other, n.e.i. ....	..	..	- 7	- 4	4	1	- 9	- 17	- 11	- 7
IX		Public financial institutions	38	74	64	67	86	118	43	95	131	11
	IX 1.	Federal	31	49	45	25	46	64	19	47	70	8
	IX 2.	Provincial	7	25	19	42	40	54	24	48	61	7
X		Federal government	30	112	66	45	- 15	54	31	90	111	12
XI		Provincial and municipal governments	18	18	33	10	6	13	21	5	43	2
	XI 1.	Provincial	18	18	33	10	8	13	20	5	43	2
	XI 2.	Municipal	-	-	-	-	- 2	-	1	-	-	-
XIII		Rest of the world	- 24	63	- 44	61	- 9	109	- 40	122	17	8

TABLE 7-27. Categories, by Quarters, 1968-70
Government of Canada Treasury Bills, Sector and Subsector Transactions
(Financial Accounts, Categories 3340 and 2340)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	155	- 15	15	25	30	--	--	410	40	410
X		Federal government	155	- 15	15	25	30	--	--	410	40	410
		Change in assets	155	- 15	15	25	30	--	--	410	40	410
I		Persons	- 38	- 3	10	- 62	29	- 69	58	- 16	- 52	- 42
III		Non-financial private corporations	- 55	--	5	54	- 38	47	- 65	38	59	- 27
IV		Non-financial government enterprises	- 2	- 12	4	- 5	- 2	3	14	- 3	- 1	11
	IV 1.	Federal	- 1	- 8	2	- 3	- 2	3	9	- 2	- 1	11
	IV 2.	Provincial	- 3	- 4	2	- 2	--	5	- 5	--	--	--
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	68	150	- 99	- 45	94	75	- 74	- 44	- 144	- 118
	V 1.	Bank of Canada	68	150	- 99	- 45	94	75	- 74	- 44	- 144	- 118
VI		Banks and similar lending institutions	198	- 178	24	79	- 53	- 41	77	419	103	496
	VI 1.	Chartered banks	210	- 176	31	65	- 56	- 77	110	436	96	546
	VI 2.	Other lending institutions	- 12	- 2	- 7	14	3	36	- 33	- 17	7	- 50
	VI 2.2.	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	- 10	- 2	- 7	7	- 6	- 2	- 1	- 10	--	- 11
	VI 2.4.	Mortgage loan companies	- 2	--	--	5	- 5	12	- 2	- 7	5	- 9
	VI 2.5.	Sales finance and consumer loan companies	--	--	--	2	2	26	- 30	--	2	- 30
VII		Insurance companies and pension funds	7	- 1	- 7	- 9	- 9	11	- 11	- 2	- 2	- 13
	VII 1.	Life insurance companies	2	- 1	- 4	- 3	- 9	2	--	- 1	- 7	- 1
	VII 3.	Fire and casualty insurance companies	- 5	--	11	- 6	--	9	- 11	--	5	- 12
III		Other private financial institutions	- 46	10	56	28	- 9	- 41	- 6	23	84	17
	VIII 1.	Investment dealers	- 46	--	42	50	- 8	- 43	- 6	26	92	- 3
	VIII 2.	Mutual funds	--	10	14	- 23	--	2	- 2	- 1	1	- 20
	VIII 3.	Close-end funds	--	--	--	1	- 1	--	- 1	- 1	--	--
	VIII 4.	Other, n.e.i.	--	--	--	--	--	--	1	--	--	--
IX		Public financial institutions	1	--	--	--	--	--	1	--	--	1
	IX 1.	Federal	1	--	--	--	--	--	1	--	--	1
X		Federal government	2	3	- 6	1	4	- 4	--	1	- 5	- 1
XI		Provincial and municipal governments	5	3	1	- 6	1	--	--	--	- 5	--
	XI 1.	Provincial	5	1	2	- 5	1	--	--	--	- 3	--
	XI 2.	Municipal	--	2	- 1	- 1	--	--	--	--	- 2	--
III		Rest of the world	11	13	13	- 10	13	19	6	- 6	3	--

TABLE 7-28. Categories, by Quarters, 1968-70
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
(Financial Accounts, Categories 3350 and 2350)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	- 160	246	311	42	206	141	115	129	353	244
III		Non-financial private corporations	- 122	202	133	- 66	39	64	54	161	199	215
VI		Banks and similar lending institutions	- 24	35	138	- 85	138	38	80	- 35	53	45
	VI 2.	Other lending institutions	- 24	35	138	- 85	138	38	80	- 35	53	45
	VI 2.5.	Sales finance and consumer loan companies	- 24	35	138	- 85	138	38	80	- 35	53	45
VIII		Other private financial institutions	- 14	9	40	61	29	39	- 19	3	101	- 16
	VIII 4.	Other, n.e.i.	- 14	9	40	61	29	39	- 19	3	101	- 16
		Change in assets	- 160	246	311	42	206	141	115	129	353	244
I		Persons	- 443	557	44	44	117	78	- 382	- 10	88	- 392
III		Non-financial private corporations	128	- 107	- 11	- 135	22	54	132	- 39	- 146	93
IV		Non-financial government enterprises	9	- 3	10	- 4	- 1	- 3	5	8	2	2
	IV 2.	Provincial	9	- 3	- 2	10	- 4	- 1	- 3	5	8	2
V		The monetary authorities	--	--	--	4	- 4	3	- 2	2	4	--
	V 1.	Bank of Canada	--	--	--	4	- 4	3	- 2	2	4	--
VI		Banks and similar lending institutions	102	- 115	110	- 10	46	- 49	214	13	100	227
	VI 2.	Other lending institutions	102	- 115	110	- 10	46	- 49	214	13	100	227
	VI 2.3.	Trust companies	66	- 59	52	5	53	- 41	163	29	57	192
	VI 2.4.	Mortgage loan companies	17	- 16	12	- 14	- 3	- 1	27	3	- 2	30
	VI 2.5.	Sales finance and consumer loan companies	19	- 40	46	- 1	- 4	- 7	24	- 19	45	5
VII		Insurance companies and pension funds	- 2	- 38	70	- 4	54	- 8	77	26	66	103
	VII 1.	Life insurance companies	- 6	- 38	72	- 9	35	- 14	74	26	63	100
	VII 3.	Fire and casualty insurance companies	4	--	- 2	5	19	6	3	--	3	3
VIII		Other private financial institutions	76	- 54	- 54	60	58	- 7	160	- 7	6	153
	VIII 1.	Investment dealers	30	4	- 74	48	20	34	114	34	- 26	148
	VIII 2.	Mutual funds	47	- 55	19	9	56	- 36	51	- 40	10	11
	VIII 3.	Close-end funds	- 12	5	- 8	7	--	- 5	1	--	- 1	1
	VIII 4.	Other, n.e.i.	11	- 8	9	14	- 18	--	- 6	- 1	23	- 7
IX		Public financial institutions	--	--	--	--	--	--	--	3	--	3
	IX 2.	Provincial	--	--	--	--	--	--	--	3	--	3
X		Federal government	6	- 2	- 2	--	8	- 6	- 11	--	- 2	- 11
XIII		Rest of the world	- 36	8	156	73	- 91	77	- 70	136	229	66

TABLE 7 - 29. Categories, by Quarters, 1968-70
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	463	527	303	692	811	667	426	578	995	1,004
II		Unincorporated business	450	503	210	663	775	634	334	534	873	868
III		Non-financial private corporations	15	21	93	30	37	31	94	46	123	140
IV		Non-financial government enterprises	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 2	- 3
	IV 2.	Provincial	- 2	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 2	- 3
VI		Banks and similar lending institutions	--	--	1	--	--	1	--	- 1	1	- 1
	VI 2.	Other lending institutions	--	--	1	--	--	1	--	- 1	1	- 1
	VI 2.5.	Sales finance and consumer loan companies	--	--	1	--	--	1	--	- 1	1	- 1
VIII		Other private financial institutions	--	5	--	--	--	2	--	--	--	--
	VIII 4.	Other, n.e.i.	--	5	--	--	--	2	--	--	--	--
IX		Public financial institutions	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--
		Change in assets	463	527	303	692	811	667	426	578	995	1,004
III		Non-financial private corporations	- 12	21	- 65	68	7	--	- 17	47	3	30
IV		Non-financial government enterprises	--	1	--	--	--	--	--	--	--	--
	IV 1.	Federal	--	1	--	--	--	--	--	--	--	--
	IV 2.	Provincial	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	230	208	131	364	424	344	217	296	495	513
	VI 1.	Chartered banks	32	68	75	90	64	35	- 11	37	165	26
	VI 2.	Other lending institutions	198	140	56	274	360	309	228	259	330	487
	VI 2.1.	Quebec savings banks	--	6	5	13	9	7	12	11	18	23
	VI 2.2.	Credit unions and caisses populaires	30	1	7	31	42	22	18	36	38	54
	VI 2.3.	Trust companies	96	76	61	133	183	170	134	126	194	260
	VI 2.4.	Mortgage loan companies	72	51	25	75	100	80	56	67	100	123
	VI 2.5.	Sales finance and consumer loan companies	--	6	- 42	22	26	30	8	19	- 20	27
VII		Insurance companies and pension funds	95	150	73	110	140	169	80	87	183	167
	VII 1.	Life insurance companies	104	117	50	82	140	122	47	50	132	97
	VII 2.	Fraternal benefit societies	1	1	1	1	1	1	1	1	2	2
	VII 3.	Fire and casualty insurance companies	--	2	- 1	1	2	--	2	2	--	4
	VII 4.	Pension funds	- 10	30	23	26	- 3	46	30	34	49	64
VIII		Other private financial institutions	- 3	- 1	--	- 16	1	- 19	10	41	- 16	51
	VIII 2.	Mutual funds	- 3	- 1	- 1	1	1	--	--	--	--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	--	--	1	- 17	--	- 19	10	41	- 16	51
IX		Public financial institutions	110	83	113	86	159	109	86	51	199	137
	IX 1.	Federal	106	81	109	79	154	101	81	45	188	126
	IX 2.	Provincial	4	2	4	7	5	8	5	6	11	11
X		Federal government	16	3	9	- 2	50	12	5	5	7	10
XI		Provincial and municipal governments	27	62	42	82	30	52	45	51	124	96
	XI 1.	Provincial	27	62	42	82	30	52	45	51	124	96

TABLE 7-30. Categories, by Quarters, 1968-70
Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	1,090	1,713	549	664	472	1,793	616	527	1,213	1,143
III		Non-financial private corporations	170	- 40	106	203	285	186	248	279	309	527
IV		Non-financial government enterprises	177	52	193	63	57	129	138	74	256	212
	IV 1.	Federal	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 8	- 5
	IV 2.	Provincial	180	55	196	68	127	132	140	77	264	217
VI		Banks and similar lending institutions	38	32	- 1	53	- 30	67	- 6	33	52	27
	VI 1.	Chartered banks	--	--	--	--	--	--	--	--	--	--
	VI 2.	Other lending institutions	38	32	- 1	53	- 30	67	- 6	33	52	27
	VI 2.5.	Sales finance and consumer loan companies	38	32	- 1	53	- 30	67	- 6	33	52	27
III		Other private financial institutions	6	11	- 6	26	23	6	36	16	20	52
	VIII 4.	Other, n.e.i.	6	11	- 6	26	23	6	36	16	20	52
IX		Public financial institutions	12	23	15	40	20	30	17	43	55	60
	IX 2.	Provincial	12	23	15	40	20	30	17	43	55	60
X		Federal government	154	1,156	- 149	- 174	- 263	1,081	- 161	- 329	- 323	- 490
XI		Provincial and municipal governments	533	479	391	453	380	294	344	411	844	755
	XI 1.	Provincial	440	343	327	274	330	231	220	337	601	557
	XI 2.	Municipal	93	136	64	179	50	63	124	74	243	198
		Change in assets	1,090	1,713	549	664	472	1,793	616	527	1,213	1,143
I		Persons	- 337	488	- 303	- 179	- 369	1,065	- 348	- 201	- 482	- 549
II		Non-financial private corporations	49	- 16	- 49	23	34	- 26	- 24	13	- 26	- 11
IV		Non-financial government enterprises	- 8	8	19	5	- 3	- 18	- 2	29	24	27
	IV 1.	Federal	--	1	1	--	--	1	- 7	11	1	4
	IV 2.	Provincial	- 8	7	18	5	- 3	- 19	5	18	23	23
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	89	115	- 8	114	- 24	63	- 101	69	106	- 32
	V 1.	Bank of Canada	89	115	- 8	114	- 24	63	- 101	69	106	- 32
VI		Banks and similar lending institutions	516	238	70	- 315	- 41	- 98	113	139	- 245	252
	VI 1.	Chartered banks	517	175	67	- 399	- 35	- 128	19	175	- 332	194
	VI 2.	Other lending institutions	- 1	63	3	84	- 6	30	94	- 36	87	58
	VI 2.1.	Quebec savings banks	16	11	6	1	1	- 3	5	- 14	7	- 9
	VI 2.2.	Credit unions and caisses populaires	1	- 11	1	30	9	31	44	- 3	31	41
	VI 2.3.	Trust companies	- 3	36	9	74	- 11	- 13	39	- 18	83	21
	VI 2.4.	Mortgage loan companies	- 6	7	- 6	5	- 1	11	14	- 1	- 1	13
	VI 2.5.	Sales finance and consumer loan companies	- 9	20	- 7	- 26	- 4	4	- 8	--	- 33	- 8
II		Insurance companies and pension funds	- 58	166	130	169	- 170	261	180	225	299	405
	VII 1.	Life insurance companies	49	- 6	7	23	3	--	29	2	30	31
	VII 2.	Fraternal benefit societies	2	--	1	--	2	--	1	--	1	1
	VII 3.	Fire and casualty insurance companies	39	22	7	13	35	36	3	55	20	58
	VII 4.	Pension funds	- 148	150	115	133	- 210	225	147	168	248	315
III		Other private financial institutions	60	- 76	- 6	- 19	50	- 33	72	78	- 25	150
	VIII 1.	Investment dealers	66	- 96	- 1	- 6	35	- 52	75	91	- 7	166
	VIII 2.	Mutual funds	- 14	- 2	8	- 4	3	3	- 12	- 16	- 4	- 28
	VIII 3.	Closed-end funds	7	- 1	- 11	3	3	- 2	--	- 1	- 8	- 1
	VIII 4.	Other, n.e.i.	1	23	- 2	12	9	18	9	4	- 14	13
IX		Public financial institutions	82	45	64	88	69	56	70	57	152	127
	IX 1.	Federal	4	3	8	12	6	--	11	13	20	24
	IX 2.	Provincial	78	42	56	76	63	56	59	44	132	103
X		Federal government	60	197	- 147	76	12	81	- 25	- 114	- 71	- 139
XI		Provincial and municipal governments	81	144	126	189	201	51	97	43	315	140
	XI 1.	Provincial	74	124	111	166	201	25	76	42	277	118
	XI 2.	Municipal	7	20	15	23	--	26	21	1	38	22
III		Social security	195	167	177	209	252	171	178	254	386	432
	XII 1.	Federal	195	167	177	209	252	171	178	254	386	432
III		Rest of the world	361	237	476	304	461	220	406	- 65	780	341

TABLE 7-31. Categories, by Quarters, 1968-70
Government of Canada Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1968		1969				1970		6 months end June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	151	1,153	- 152	- 179	- 333	1,078	- 163	- 332	- 331	- 4
IV		Non-financial government enterprises	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 8	-
	IV 1.	Federal	- 3	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 8	-
X		Federal government	154	1,156	- 149	- 174	- 263	1,081	- 161	- 329	- 323	- 4
		Change in assets	151	1,153	- 152	- 179	- 333	1,078	- 163	- 332	- 331	- 4
I		Persons	- 338	637	- 55	- 123	- 338	1,038	- 83	- 406	- 178	- 4
III		Non-financial private corporations	- 5	5	- 3	6	15	25	- 3	23	3	-
IV		Non-financial government enterprises	6	6	7	3	- 10	2	- 5	10	10	-
	IV 1.	Federal	--	1	1	--	--	1	- 5	12	1	-
	IV 2.	Provincial	6	5	6	3	- 10	1	--	- 2	9	-
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	-
V		The monetary authorities	89	115	- 8	114	- 24	63	- 101	69	106	-
	V 1.	Bank of Canada	89	115	- 8	114	- 24	63	- 101	69	106	-
VI		Banks and similar lending institutions.....	350	207	29	- 268	- 14	- 129	- 9	150	- 239	1
	VI 1.	Chartered banks	395	136	21	- 325	- 30	- 128	- 22	227	- 304	2
	VI 2.	Other lending institutions	- 45	71	8	57	16	- 1	13	- 77	65	-
	VI 2.1.	Quebec savings banks	- 1	1	--	--	--	--	--	- 1	- 1	-
	VI 2.2.	Credit unions and caisses populaires	1	2	- 3	4	3	2	7	- 3	1	-
	VI 2.3.	Trust companies	- 39	51	17	50	12	- 5	6	- 58	67	-
	VI 2.4.	Mortgage loan companies	--	7	- 5	3	1	2	3	- 9	- 2	-
	VI 2.5.	Sales finance and consumer loan companies	- 6	10	--	--	--	--	- 3	- 6	--	--
.VII		Insurance companies and pension funds	- 43	15	- 10	17	1	52	- 10	26	7	-
	VII 1.	Life insurance companies	- 19	7	- 2	- 4	--	14	8	- 5	- 6	-
	VII 2.	Fraternal benefit societies	1	--	--	--	1	--	--	--	--	-
	VII 3.	Fire and casualty insurance companies	2	- 6	- 19	8	31	17	- 32	15	- 11	-
	VII 4.	Pension funds	- 27	14	11	13	- 31	21	14	16	24	-
VIII		Other private financial institutions	11	- 66	34	- 5	29	- 38	60	43	29	-
	VIII 1.	Investment dealers	12	- 65	35	- 7	30	- 37	58	51	28	1
	VIII 2.	Mutual funds	- 2	- 1	- 1	- 1	- 3	1	1	- 7	- 2	-
	VIII 3.	Closed-end funds	- 1	--	--	3	2	- 1	--	- 1	3	-
	VIII 4.	Other, n.e.i.	2	--	--	--	--	- 1	1	--	--	-
IX		Public financial institutions	16	17	8	16	4	- 7	13	11	24	-
	IX 1.	Federal	4	3	8	12	6	--	9	13	20	-
	IX 2.	Provincial	12	14	--	4	- 2	- 7	4	- 2	4	-
X		Federal government	62	194	- 148	76	10	82	- 32	- 112	- 72	- 1
XI		Provincial and municipal governments	3	5	- 29	13	- 2	2	5	- 8	- 16	-
	XI 1.	Provincial	7	4	- 30	7	- 2	1	5	- 3	- 23	-
	XI 2.	Municipal	- 4	1	1	6	--	1	--	- 5	7	-
XII		Social security	1	--	1	1	--	2	1	1	2	-
	XII 1.	Federal	1	--	1	1	--	2	1	1	2	-
XIII		Rest of the world	- 1	18	22	- 29	- 4	- 14	1	- 139	- 7	- 1

TABLE 7-32. Categories, by Quarters, 1968-70
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	629	417	537	381	475	390	376	456	918	832
		Non-financial government enterprises	180	55	196	68	127	132	140	77	264	217
V	IV 2.	Provincial	180	55	196	68	127	132	140	77	264	217
X		Public financial institutions	12	23	15	40	20	30	17	43	55	60
	IX 2.	Provincial	12	23	15	40	20	30	17	43	55	60
KI		Provincial and municipal governments	437	339	326	273	328	228	219	336	599	555
	XI 1.	Provincial	437	339	326	273	328	228	219	336	599	555
		Change in assets	629	417	537	381	475	390	376	456	918	832
I		Persons	-	26	- 144	- 110	- 76	- 150	- 158	- 38	- 254	- 196
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	-	-
IV		Non-financial government enterprises	- 14	2	11	1	4	- 21	-	21	12	21
	IV 1.	Federal	-	-	-	-	-	-	2	-	-	2
	IV 2.	Provincial	- 14	2	11	1	4	- 21	2	21	12	23
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions	78	- 16	33	- 46	- 36	44	36	16	- 13	52
	VI 1.	Chartered banks	51	- 12	8	- 35	- 9	12	- 3	9	- 27	6
	VI 2.	Other lending institutions	27	- 4	25	- 11	- 27	32	39	7	14	46
	VI 2.1.	Quebec savings banks	2	2	4	- 4	- 3	2	5	- 9	-	4
	VI 2.2.	Credit unions and caisses populaires	3	- 9	18	10	2	9	3	4	28	7
	VI 2.3.	Trust companies	32	- 6	2	2	- 17	14	18	9	4	27
	VI 2.4.	Mortgage loan companies	- 7	- 1	1	- 1	- 1	7	11	5	-	16
	VI 2.5.	Sales finance and consumer loan companies	- 3	10	-	- 18	- 8	-	2	- 2	- 18	-
VII		Insurance companies and pension funds	35	76	78	67	- 97	123	92	105	145	197
	VII 1.	Life insurance companies	36	- 18	2	8	- 14	6	2	-	10	2
	VII 2.	Fraternal benefit societies	1	1	1	-	1	1	1	-	1	1
	VII 3.	Fire and casualty insurance companies	19	18	18	- 7	- 13	2	15	20	11	35
	VII 4.	Pension funds	- 21	75	57	66	- 71	114	74	85	123	159
III		Other private financial institutions	43	- 34	- 18	- 19	11	- 21	7	35	- 37	42
	VIII 1.	Investment dealers	51	- 33	- 19	- 1	6	- 24	15	36	- 20	51
	VIII 2.	Mutual funds	- 8	- 1	1	- 3	3	4	- 8	- 2	- 2	- 10
	VIII 3.	Closed-end funds	-	-	-	-	1	- 1	-	-	-	-
	VIII 4.	Other, n.e.i.	-	-	-	- 15	1	-	-	1	- 15	1
IX		Public financial institutions	56	15	43	62	51	49	44	27	105	71
	IX 1.	Federal .....	..	..	..	..	..	..	1	-	-	1
	IX 2.	Provincial	56	15	43	62	51	49	43	27	105	70
X		Federal government	- 1	10	- 1	- 1	1	- 1	6	- 5	- 2	1
XI		Provincial and municipal governments	- 1	17	58	36	67	18	- 50	24	94	- 26
	XI 1.	Provincial	3	16	56	31	70	16	- 53	24	87	- 29
	XI 2.	Municipal	- 4	1	2	5	- 3	2	3	-	7	3
XII		Social security	194	167	176	208	252	169	177	253	384	430
	XII 1.	Federal	194	167	176	208	252	169	177	253	384	430
III		Rest of the world	239	154	301	183	298	180	222	18	484	240

TABLE 7-33. Categories, by Quarters, 1968-70
Municipal Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities.....	93	136	64	179	50	63	124	74	243	198
XI		Provincial and municipal governments.....	93	136	64	179	50	63	124	74	243	198
	XI 2.	Municipal	93	136	64	179	50	63	124	74	243	198
		Change in assets.....	93	136	64	179	50	63	124	74	243	198
I		Persons.....	54	32	45	—	35	- 8	- 62	15	45	- 47
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	—	—
IV		Non-financial government enterprises	--	--	1	1	--	--	2	- 1	2	1
	IV 1.	Federal.....	--	--	--	--	--	--	--	- 1	—	- 1
	IV 2.	Provincial.....	--	--	1	1	--	--	2	--	2	2
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	—	—
VI		Banks and similar lending institutions	23	2	- 1	--	- 2	- 7	26	13	- 1	39
	VI 1.	Chartered banks.....	17	- 1	6	- 4	- 5	- 7	- 4	- 1	2	- 5
	VI 2.	Other lending institutions	6	3	- 7	4	3	--	30	14	- 3	44
	VI 2.1.	Quebec savings banks	7	3	2	3	- 1	- 1	--	- 2	5	- 2
	VI 2.2.	Credit unions and caisses populaires	--	- 3	- 4	--	10	16	19	7	- 4	26
	VI 2.3.	Trust companies	- 1	3	- 5	1	- 5	- 16	11	8	- 4	19
	VI 2.4.	Mortgage loan companies.....	--	--	--	--	- 1	- 1	--	1	—	1
	VI 2.5.	Sales finance and consumer loan companies .....	..	..	..	..	..	..	..	..	—	—
VII		Insurance companies and pension funds	- 42	11	17	20	- 33	17	31	18	37	49
	VII 1.	Life insurance companies	4	- 14	- 3	4	- 1	- 12	4	- 3	1	1
	VII 2.	Fraternal benefit societies	--	--	--	1	--	--	--	1	1	1
	VII 3.	Fire and casualty insurance companies	3	4	4	- 3	5	- 2	7	- 3	1	4
	VII 4.	Pension funds	- 49	21	16	18	- 37	31	20	23	34	43
VIII		Other private financial institutions	- 2	12	- 15	5	- 3	1	11	- 4	- 10	7
	VIII 1.	Investment dealers	- 2	12	- 17	5	- 3	1	11	- 4	- 12	7
	VIII 2.	Mutual funds.....	..	..	2	--	--	--	--	--	2	—
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	..	..	..	—	—
IX		Public financial institutions	5	9	4	4	5	14	4	5	8	9
	IX 1.	Federal.....	..	..	..	..	..	..	--	--	—	—
	IX 2.	Provincial.....	5	9	4	4	5	14	4	5	8	9
X		Federal government	--	- 10	--	--	--	--	--	2	—	2
XI		Provincial and municipal governments.....	47	73	14	69	38	48	85	25	83	110
	XI 1.	Provincial.....	33	57	3	60	32	27	70	22	63	92
	XI 2.	Municipal	14	16	11	9	6	21	15	3	20	18
XIII		Rest of the world	8	7	- 1	80	10	- 2	27	1	79	28

TABLE 7-34. Categories, by Quarters, 1968-70
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	217	7	100	283	280	262	279	329	383	608
III		Non-financial private corporations	170	- 40	106	203	285	186	248	279	309	527
VI		Banks and similar lending institutions	38	32	- 1	53	- 30	67	- 6	33	52	27
	VI 1.	Chartered banks	-	-	-	-	-	-	-	-	-	-
	VI 2.	Other lending institutions	38	32	- 1	53	- 30	67	- 6	33	52	27
	VI 2.5	Sales finance and consumer loan companies	38	32	- 1	53	- 30	67	- 6	33	52	27
III		Other private financial institutions	6	11	- 6	26	23	6	36	16	20	52
	VIII 4.	Other, n.e.i.	6	11	- 6	26	23	6	36	16	20	52
XI		Provincial and municipal governments	3	4	1	1	2	3	1	1	2	2
	XI 1.	Provincial	3	4	1	1	2	3	1	1	2	2
		Change in assets	217	7	100	283	280	262	279	329	383	608
I		Persons	- 53	- 207	- 149	54	10	185	- 45	228	- 95	183
III		Non-financial private corporations	54	- 21	- 46	17	19	- 51	- 21	- 10	- 29	- 31
IV		Non-financial government enterprises	-	-	-	-	3	1	1	- 1	-	-
	IV 1.	Federal	-	-	-	-	-	-	-	-	-	-
	IV 2.	Provincial	-	-	-	-	3	1	1	- 1	-	-
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	65	45	9	- 1	11	- 6	60	- 40	8	20
	VI 1.	Chartered banks	54	52	32	- 35	9	- 1	48	- 60	- 3	- 12
	VI 2.	Other lending institutions	11	- 7	- 23	34	2	- 5	12	- 20	11	32
	VI 2.1.	Quebec savings banks	8	5	1	2	5	- 4	-	- 2	3	- 2
	VI 2.2.	Credit unions and caisses populaires	3	- 1	- 10	16	- 6	4	15	- 11	6	4
	VI 2.3.	Trust companies	5	- 12	- 5	21	- 1	- 6	4	23	16	27
	VI 2.4.	Mortgage loan companies	1	1	- 2	3	-	1	-	2	1	2
	VI 2.5.	Sales finance and consumer loan companies	-	-	- 7	- 8	4	4	- 7	8	- 15	1
VII		Insurance companies and pension funds	- 8	64	45	65	- 41	69	67	76	110	143
	VII 1.	Life insurance companies	28	19	10	15	18	- 8	15	10	25	25
	VII 2.	Fraternal benefit societies	-	- 1	-	- 1	-	- 1	-	- 1	- 1	- 1
	VII 3.	Fire and casualty insurance companies	15	6	4	15	- 12	19	13	23	19	36
	VII 4.	Pension funds	- 51	40	31	36	- 71	59	39	44	67	83
VIII		Other private financial institutions	8	12	- 7	-	13	25	- 6	4	- 7	- 2
	VIII 1.	Investment dealers	5	- 10	-	- 3	2	8	- 9	8	- 3	- 1
	VIII 2.	Mutual funds	- 4	-	6	-	3	- 2	- 5	- 7	6	- 12
	VIII 3.	Closed-end funds	8	- 1	- 11	-	-	-	-	-	- 11	-
	VIII 4.	Other, n.e.i.	- 1	23	- 2	3	8	19	8	3	1	11
IX		Public financial institutions	5	4	9	6	9	-	9	14	15	23
	IX 1.	Federal	-	-	-	-	-	-	1	-	-	1
	IX 2.	Provincial	5	4	9	6	9	-	8	14	15	22
X		Federal government	- 1	3	2	1	1	-	1	1	3	2
XI		Provincial and municipal governments	32	49	83	71	98	- 17	57	2	154	59
	XI 1.	Provincial	31	47	82	68	101	- 19	54	- 1	150	53
	XI 2.	Municipal	1	2	1	3	- 3	2	3	3	4	6
XIII		Rest of the world	115	58	154	70	157	56	156	55	224	211

TABLE 7-35. Categories, by Quarters, 1968-70
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
VII	VII 1. VII 2. VII 4.	Change in liabilities	431	418	378	432	399	658	422	473	810	895
		Insurance companies and pensions funds	448	431	389	401	413	666	435	435	790	870
		Life insurance companies	207	167	187	168	226	248	164	122	355	286
		Fraternal benefit societies	3	3	2	2	3	3	2	2	4	4
X	VII 4.	Pension funds	238	261	200	231	184	415	269	311	431	580
		Federal government	- 17	- 13	- 11	31	- 14	- 8	- 13	38	20	25
I		Change in assets	431	418	378	432	399	658	422	473	810	895
		Persons	431	418	378	432	399	658	422	473	810	895

TABLE 7-36. Categories, by Quarters, 1968-70
Claims on Associated Enterprises, Sector and Subsector Transactions
(Financial Accounts, Categories 3510 and 2510)

Sector	Subsector	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
	Change in liabilities	2,343	- 117	- 387	- 297	1,019	- 348	487	- 153	- 684	
II	Unincorporated business	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,100
III	Non-financial private corporations	117	197	- 44	258	- 30	- 110	125	49	214	1,000
IV	Non-financial government enterprises	156	98	132	134	181	124	186	149	266	3,000
IV 1.	Federal	54	32	56	12	57	72	76	105	68	1,000
IV 2.	Provincial	102	56	73	122	125	51	111	46	195	1,000
IV 3.	Municipal	--	10	3	--	- 1	1	- 1	2	3	--
V	The monetary authorities	233	330	- 37	- 162	4	199	512	734	- 199	1,000
V 2.	Exchange fund account	159	320	- 51	- 233	- 54	152	495	723	- 284	1,000
V 3.	Other	74	10	14	71	58	47	17	11	85	--
VI	Banks and similar lending institutions	8	33	24	30	53	- 13	11	74	54	--
VI 2.	Other lending institutions	8	33	24	30	53	- 13	11	74	54	--
VI 2.3.	Trust companies	12	9	- 7	9	5	- 4	12	15	2	--
VI 2.4.	Mortgage loan companies	4	- 4	10	- 13	22	- 17	--	13	- 3	--
VI 2.5.	Sales finance and consumer loan companies	- 8	28	21	34	26	8	- 1	46	55	--
VII	Insurance companies and pension funds	- 5	- 9	- 12	3	2	23	10	14	- 9	--
VII 3.	Fire and casualty insurance companies	- 5	- 9	- 12	3	2	23	10	14	- 9	--
VIII	Other private financial institutions	43	44	- 42	- 16	- 31	5	- 18	- 2	- 58	--
VIII 1.	Investment dealers	4	2	4	- 2	9	- 5	5	- 5	2	--
VIII 4.	Other, n.e.l.	39	42	- 46	- 14	- 40	10	- 23	3	- 60	--
IX	Public financial institutions	222	205	236	211	277	249	224	239	447	--
IX 1.	Federal	164	147	170	110	185	188	153	160	280	--
IX 2.	Provincial	58	58	66	101	92	61	71	79	167	--
X	Federal government	3	- 15	19	32	- 26	- 13	34	28	51	--
XI	Provincial and municipal governments	7	- 7	- 8	6	2	7	- 1	9	- 2	--
XI 1.	Provincial	7	- 8	- 8	6	2	6	- 1	9	- 2	--
XI 2.	Municipal	--	1	--	--	--	1	--	--	--	--
XII	Social security	--	--	--	--	--	--	--	--	--	--
XII 2.	Provincial	--	--	--	--	--	--	--	--	--	--
XIII	Rest of the world	20	111	52	103	25	75	130	20	155	--
	Change in assets	2,330	- 198	- 68	- 118	1,400	123	627	185	- 186	
I	Persons	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,100
III	Non-financial private corporations	- 67	153	48	217	228	89	196	234	265	--
IV	Non-financial government enterprises	- 6	20	1	3	1	22	- 18	20	4	--
IV 1.	Federal	- 5	19	1	--	3	17	- 18	20	1	--
IV 2.	Provincial	- 1	--	--	3	- 2	4	--	--	3	--
IV 3.	Municipal	--	1	--	--	--	1	--	--	--	--
V	The monetary authorities	4	15	7	14	8	21	14	21	21	--
V 1.	Bank of Canada	4	15	7	14	8	21	14	21	21	--
VI	Banks and similar lending institutions	19	6	58	75	68	- 16	9	40	133	--
VI 1.	Chartered banks	2	10	2	3	31	7	21	9	5	--
VI 2.	Other lending institutions	17	- 4	56	72	37	- 23	- 12	31	128	--
VI 2.3.	Trust companies	19	4	22	3	22	- 22	1	24	25	--
VI 2.4.	Mortgage loan companies	--	3	11	52	- 6	1	4	1	63	--
VI 2.5.	Sales finance and consumer loan companies	- 2	- 11	23	17	21	- 2	- 17	6	40	--
VII	Insurance companies and pension funds	1	6	- 5	1	--	6	- 6	1	- 4	--
VII 3.	Fire and casualty insurance companies	1	6	- 5	1	--	6	- 6	1	- 4	--
VIII	Other private financial institutions	80	- 72	18	30	4	145	21	- 7	48	--
VIII 1.	Investment dealers	1	- 1	- 1	3	--	--	--	2	2	--
VIII 2.	Mutual funds	--	--	1	1	--	--	--	--	--	--
VIII 3.	Closed-end funds	--	--	--	13	- 12	6	7	2	13	--
VIII 4.	Other, n.e.l.	79	- 71	18	15	16	140	14	- 11	33	--
IX	Public financial institutions	8	- 8	- 9	2	4	2	10	9	- 7	--
IX 1.	Federal	--	--	--	--	--	--	10	--	--	--
IX 2.	Provincial	8	- 8	- 9	2	4	2	--	9	- 7	--
X	Federal government	447	474	182	- 53	238	437	723	981	129	1,000
XI	Provincial and municipal governments	104	76	76	145	151	68	114	44	221	--
XI 1.	Provincial	104	66	73	145	152	67	115	46	218	--
XI 2.	Municipal	--	10	3	--	- 1	1	- 1	2	3	--
XII	Social security	63	32	85	110	36	31	94	85	195	--
XII 1.	Federal	7	- 16	18	31	- 29	- 14	28	4	49	--
XII 2.	Provincial	56	48	67	79	65	45	66	79	146	--
XIII	Rest of the world	138	204	178	234	100	212	196	224	412	--

TABLE 7-37. Categories, by Quarters, 1968-70
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,193
II		Unincorporated business	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,193
		Change in assets	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,193
I		Persons	1,539	- 1,104	- 707	- 896	562	- 894	- 726	- 1,467	- 1,603	- 2,193

TABLE 7-38. Categories, by Quarters, 1968-70
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	183	376	- 22	378	19	- 20	258	255	356	513
II		Non-financial private corporations	117	197	- 44	258	- 30	- 110	125	149	214	274
VI	VI 2. VI 2.3. VI 2.4. VI 2.5.	Banks and similar lending institutions	8	33	24	30	53	- 13	11	74	54	85
		Other lending institutions	8	33	24	30	53	- 13	11	74	54	85
		Trust companies	12	9	- 7	9	5	- 4	12	15	2	27
		Mortgage loan companies	4	- 4	10	- 13	22	- 17	--	13	- 3	13
		Sales finance and consumer loan companies	- 8	28	21	34	26	8	- 1	46	55	45
VII	VII 3.	Insurance companies and pension funds	- 5	- 9	- 12	3	2	23	10	14	- 9	24
		Fire and casualty insurance companies	- 5	- 9	- 12	3	2	23	10	14	- 9	24
VIII		Other private financial institutions	43	44	- 42	- 16	- 31	5	- 18	- 2	- 58	- 20
VIII 1.		Investment dealers	4	2	4	- 2	9	- 5	5	- 5	2	--
VIII 4.		Other, n.e.i.	39	42	- 46	- 14	- 40	10	- 23	3	- 60	- 20
IX		Rest of the world	20	111	52	103	25	75	130	20	155	150
		Change in assets	170	295	297	557	400	451	398	493	854	891
III		Non-financial private corporations	- 67	153	48	217	228	89	196	234	265	430
IV	IV 1.	Non-financial government enterprises	- 1	- 2	--	--	--	15	- 18	1	--	- 17
		Federal	- 1	- 2	--	--	--	15	- 18	1	--	- 17
VI	VI 1. VI 2. VI 2.2. VI 2.3. VI 2.4. VI 2.5.	Banks and similar lending institutions	19	6	58	75	68	- 16	9	40	133	49
		Chartered banks	2	10	2	3	31	7	21	9	5	30
		Other lending institutions	17	- 4	56	72	37	- 23	- 12	31	128	19
		Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
		Trust companies	19	4	22	3	22	- 22	1	24	25	25
		Mortgage loan companies	--	3	11	52	- 6	1	4	1	63	5
		Sales finance and consumer loan companies	- 2	- 11	23	17	21	- 2	- 17	6	40	- 11
VII	VII 3.	Insurance companies and pension funds	1	6	- 5	1	--	6	- 6	1	- 4	- 5
		Fire and casualty insurance companies	1	6	- 5	1	--	6	- 6	1	- 4	- 5
VIII		Other private financial institutions	80	- 72	18	30	4	145	21	- 7	48	14
VIII 1.		Investment dealers	1	- 1	- 1	3	--	- 1	--	2	2	2
VIII 2.		Mutual funds	--	--	1	- 1	--	--	--	--	--	--
VIII 3.		Closed-end funds	--	--	--	13	- 12	6	7	2	13	9
VIII 4.		Other, n.e.i.	79	- 71	18	15	16	140	14	- 11	33	3
IX		Rest of the world	138	204	178	234	100	212	196	224	412	420

TABLE 7-39. Categories, by Quarters, 1968-70
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
IV		Change in liabilities.....	621	611	342	221	438	566	955	1,159	563	2,114
		Non-financial government enterprises	156	98	132	134	181	124	186	149	266	338
	IV 1.	Federal.....	54	32	56	12	57	72	76	105	68	181
	IV 2.	Provincial	102	56	73	122	125	51	111	46	195	157
	IV 3.	Municipal	--	10	3	--	- 1	1	- 1	- 2	3	- 3
V		The monetary authorities	233	330	- 37	- 162	4	199	512	734	- 199	1,240
	V 2.	Exchange fund account	159	320	- 51	- 233	- 54	152	495	723	- 284	1,218
	V 3.	Other	74	10	14	71	58	47	17	11	85	28
IX		Public financial institutions	222	205	236	211	277	249	224	239	447	463
	IX 1.	Federal.....	164	147	170	110	185	188	153	160	280	313
	IX 2.	Provincial	58	58	66	101	92	61	71	79	167	150
X		Federal government	3	- 15	19	32	- 26	- 13	34	28	51	62
XI		Provincial and municipal governments	7	- 7	- 8	6	2	7	- 1	9	- 2	8
	XI 1.	Provincial	7	- 8	- 8	6	2	6	- 1	9	- 2	-
	XI 2.	Municipal	--	1	--	--	--	1	--	--	--	--
IV		Change in assets	621	611	342	221	438	566	955	1,159	563	2,114
		Non-financial government enterprises	- 5	22	1	3	1	7	--	19	4	14
	IV 1.	Federal.....	- 4	21	1	--	3	2	--	19	1	14
	IV 2.	Provincial	- 1	--	--	3	- 2	4	--	--	3	--
	IV 3.	Municipal	--	1	--	--	--	1	--	--	--	--
V		The monetary authorities	4	15	7	14	8	21	14	21	21	31
	V 1.	Bank of Canada.....	4	15	7	14	8	21	14	21	21	31
IX		Public financial institutions	8	- 8	- 9	2	4	2	10	9	- 7	14
	IX 1.	Federal.....	--	--	--	--	--	--	10	--	--	14
	IX 2.	Provincial	8	- 8	- 9	2	4	2	--	9	- 7	--
X		Federal government	447	474	182	- 53	238	437	723	981	129	1,701
XI		Provincial and municipal governments	104	76	76	145	151	68	114	44	221	15
	XI 1.	Provincial	104	66	73	145	152	67	115	46	218	16
	XI 2.	Municipal	--	10	3	--	- 1	1	- 1	- 2	3	--
XII		Social security	63	32	85	110	36	31	94	85	195	17
	XII 1.	Federal.....	7	- 16	18	31	- 29	- 14	28	6	49	3
	XII 2.	Provincial	56	48	67	79	65	45	66	79	146	14

TABLE 7-40. Categories, by Quarters, 1968-70
Corporate Claims and Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector		1968		1969				1970		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1969	1970
			millions of dollars									
		Change in liabilities	421	656	474	769	455	388	645	250	1,243	895
III		Non-financial private corporations	253	314	308	454	398	180	547	168	762	715
VI		Banks and similar lending institutions	33	55	36	167	52	11	23	93	203	116
	VI 1.	Chartered banks	12	--	7	35	2	5	12	1	42	13
	VI 2.	Other lending institutions	21	55	29	132	50	6	11	92	161	103
	VI 2.3.	Trust companies	16	23	- 5	17	8	- 6	14	11	12	25
	VI 2.4.	Mortgage loan companies	13	2	11	71	18	- 11	2	18	82	20
	VI 2.5.	Sales finance and consumer loan companies	- 8	30	23	44	24	23	- 5	63	67	58
VII		Insurance companies and pension funds	- 5	- 9	- 11	4	4	30	4	13	- 7	17
	VII 3.	Fire and casualty insurance companies	- 5	- 9	- 11	4	4	30	4	13	- 7	17
VIII		Other private financial institutions	120	185	89	41	- 24	92	- 59	- 44	130	- 103
	VIII 1.	Investment dealers	4	2	4	--	9	- 4	4	- 3	4	1
	VIII 2.	Mutual funds	50	105	156	64	45	24	2	- 39	220	- 37
	VIII 3.	Closed-end funds	6	1	- 33	2	--	- 3	12	31	- 31	43
	VIII 4.	Other, n.e.i.	60	77	- 38	- 25	- 78	75	- 77	- 33	- 63	- 110
XIII		Rest of the world	20	111	52	103	25	75	130	20	155	150
		Change in assets	421	656	474	769	455	388	645	250	1,243	895
I		Persons	- 3	- 67	- 86	- 158	- 298	- 361	73	- 337	- 244	- 264
III		Non-financial private corporations	- 54	170	41	310	235	130	152	257	351	409
IV		Non-financial government enterprises	13	23	30	45	--	15	- 18	1	75	- 17
	IV 1.	Federal	- 1	- 2	--	--	--	15	- 18	1	--	- 17
	IV 2.	Provincial	14	25	30	45	--	--	--	--	75	--
VI		Banks and similar lending institutions	25	9	89	76	74	- 15	10	38	165	48
	VI 1.	Chartered banks	2	10	2	3	31	7	21	9	5	30
	VI 2.	Other lending institutions	23	- 1	87	73	43	- 22	- 11	29	160	18
	VI 2.3.	Trust companies	23	10	21	5	29	- 21	5	22	26	27
	VI 2.4.	Mortgage loan companies	2	2	43	51	- 7	1	2	1	94	3
	VI 2.5.	Sales finance and consumer loan companies	- 2	- 13	23	17	21	- 2	- 18	6	40	- 12
VII		Insurance companies and pension funds	217	129	79	94	275	126	86	96	173	182
	VII 1.	Life insurance companies	20	53	37	39	22	28	26	16	76	42
	VII 2.	Fraternal benefit societies	--	1	1	--	--	1	1	--	1	1
	VII 3.	Fire and casualty insurance companies	14	27	4	12	8	11	4	15	16	19
	VII 4.	Pension funds	183	48	37	43	245	86	55	65	80	120
VIII		Other private financial institutions	36	86	7	23	20	263	94	31	30	125
	VIII 1.	Investment dealers	5	6	- 1	- 3	- 2	--	3	- 6	- 4	- 3
	VIII 2.	Mutual funds	- 29	10	10	40	17	119	52	15	50	67
	VIII 3.	Closed-end funds	- 24	- 4	- 13	19	- 6	8	21	28	6	49
	VIII 4.	Other, n.e.i.	84	74	11	- 33	11	136	18	- 6	- 22	12
IX		Public financial institutions	10	15	17	13	11	16	22	8	30	30
	IX 2.	Provincial	10	15	17	13	11	16	22	8	30	30
X		Federal government	1	2	2	1	--	4	- 3	--	3	- 3
XI		Provincial and municipal governments	1	13	7	5	3	4	1	7	12	8
	XI 1.	Provincial	1	13	7	5	3	4	1	7	12	8
XIII		Rest of the world	175	276	288	360	135	206	228	149	648	377

TABLE 7-41. Categories, by Quarters, 1968-70
Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3520 and 2520)

Sector	Subsector	1968		1969				1970		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
		millions of dollars									
	Change in liabilities	238	280	496	391	436	408	387	- 5	887	387
III	Non-financial private corporations	136	117	352	196	428	290	422	19	548	443
VI	Banks and similar lending institutions	25	22	12	137	- 1	24	12	19	149	31
	VI 1. Chartered banks	12	--	7	35	2	5	12	1	42	13
	VI 2. Other lending institutions	13	22	5	102	- 3	19	--	18	107	16
	VI 2.3. Trust companies	4	14	2	8	3	- 2	2	- 4	10	- 2
	VI 2.4. Mortgage loan companies	9	6	1	84	- 4	6	2	5	85	7
	VI 2.5. Sales finance and consumer loan companies	--	2	2	10	- 2	15	- 4	17	12	13
VII	Insurance companies and pension funds	--	--	1	1	2	7	- 6	- 1	2	- 7
	VII 3. Fire and casualty insurance companies	-	--	1	1	2	7	- 6	- 1	2	- 7
VIII	Other private financial institutions	77	141	131	57	7	87	- 41	- 42	188	- 83
	VIII 1. Investment dealers	--	--	--	2	--	1	- 1	2	2	1
	VIII 2. Mutual funds	50	105	156	64	45	24	2	- 39	220	- 37
	VIII 3. Closed-end funds	6	1	- 33	2	--	- 3	12	31	- 31	43
	VIII 4. Other, n.e.i.	21	35	8	- 11	- 38	65	- 54	- 36	- 3	- 90
	Change in assets	254	428	263	370	353	298	174	94	633	268
III	Non-financial private corporations	13	17	- 7	93	7	41	- 44	23	86	- 21
IV	Non-financial government enterprises	14	25	30	45	--	--	--	--	75	--
	IV 2. Provincial	14	25	30	45	--	--	--	--	75	--
VI	Banks and similar lending institutions	6	3	31	1	6	1	1	- 2	32	- 1
	VI 2. Other lending institutions	6	3	31	1	6	1	1	- 2	32	- 1
	VI 2.3. Trust companies	4	6	- 1	2	7	1	4	- 2	1	2
	VI 2.4. Mortgage loan companies	2	- 1	32	- 1	- 1	--	- 2	--	31	- 2
	VI 2.5. Sales finance and consumer loan companies	--	- 2	--	--	--	--	- 1	--	--	- 1
VII	Insurance companies and pension funds	216	123	84	93	275	120	92	95	177	187
	VII 1. Life insurance companies	20	53	37	39	22	28	26	16	76	42
	VII 2. Fraternal benefit societies	--	1	1	--	--	1	1	--	1	--
	VII 3. Fire and casualty insurance companies	13	21	9	11	8	5	10	14	20	24
	VII 4. Pension funds	183	48	37	43	245	86	55	65	80	120
VIII	Other private financial institutions	- 44	158	- 11	- 7	16	118	73	38	- 18	111
	VIII 1. Investment dealers	4	7	--	- 6	- 2	1	3	- 8	- 6	- 1
	VIII 2. Mutual funds	- 29	10	9	41	17	119	52	15	50	67
	VIII 3. Closed-end funds	- 24	- 4	- 13	6	6	2	14	26	- 7	40
	VIII 4. Other, n.e.i.	5	145	- 7	- 48	- 5	- 4	4	5	- 55	--
IX	Public financial institutions	10	15	17	13	11	16	22	8	30	3
	IX 2. Provincial	10	15	17	13	11	16	22	8	30	3
X	Federal government	1	2	2	1	--	4	- 3	--	3	--
XI	Provincial and municipal governments	1	13	7	5	3	4	1	7	12	--
	XI 1. Provincial	1	13	7	5	3	4	1	7	12	--
XIII	Rest of the world	37	72	110	126	35	- 6	32	- 75	236	- 4

TABLE 7-42. Categories, by Quarters, 1968-70
Foreign Investments, Sector and Subsector Transactions
(Financial Accounts, Categories 3530 and 2530)

[illegible]

TABLE 7-43. Categories, by Quarters, 1968-70
Other Liabilities and Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3610 and 2610)

Sector	Subsector	1968				1970				6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1969	1970
millions of dollars											
	Change in liabilities	162	489	- 131	- 143	- 18	44	78	927	- 274	1,005
III	Non-financial private corporations	- 4	253	- 161	- 17	- 10	117	- 116	243	- 178	127
IV	Non-financial government enterprises	- 6	31	- 19	59	- 28	30	- 6	- 12	40	- 18
IV 1.	Federal	- 14	13	4	26	- 22	6	36	- 29	30	7
IV 2.	Provincial	8	18	- 23	33	- 6	24	- 42	17	10	- 25
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	- 165	3	123	- 124	13	- 4	86	- 76	- 1	10
V 1.	Bank of Canada	- 165	3	123	- 124	13	- 4	86	- 76	- 1	10
VI	Banks and similar lending institutions	47	32	88	- 7	142	6	- 11	52	81	41
VI 1.	Chartered banks	- 2	15	25	- 2	20	62	- 68	2	23	- 66
VI 2.	Other lending institutions	47	17	63	- 5	122	- 56	57	50	58	107
VI 2.1.	Quebec savings banks	..	..	- 1	..	..	..	..	..	- 1	..
VI 2.2.	Credit unions and caisses populaires	2	..	..	2	1	- 2	3	4	3	7
VI 2.3.	Trust companies	18	1	11	- 20	21	..	29	- 16	- 9	13
VI 2.4.	Mortgage loans companies	9	10	30	- 28	21	- 10	11	- 11	2	..
VI 2.5.	Sales finance and consumer loan companies	18	6	22	41	79	- 44	14	73	63	87
VII	Insurance companies and pension funds	47	32	11	56	76	32	13	75	67	88
VII 3.	Fire and casualty insurance companies	47	32	11	56	76	32	13	75	67	88
VIII	Other private financial institutions	- 13	11	13	29	- 40	- 45	34	147	42	181
VIII 1.	Investment dealers	..	..	..	34	- 24	- 81	51	137	34	188
VIII 2.	Mutual funds	1	..	- 2	..	3	..	..	..	- 2	..
VIII 3.	Closed-end funds	..	..	2	..	1	3	1	..	2	..
VIII 4.	Other, n.e.i.	- 14	11	13	- 5	- 20	33	- 18	10	8	- 5
IX	Public financial institutions	17	2	2	27	11	..	16	20	29	36
IX 1.	Federal	17	6	9	9	14	5	21	5	18	26
IX 2.	Provincial	..	- 4	- 7	18	- 3	- 5	- 5	15	11	10
X	Federal government	164	30	- 61	106	69	- 209	194	179	45	372
XI	Provincial and municipal governments	9	16	36	- 7	- 1	- 44	29	- 1	29	28
XI 1.	Provincial	5	12	32	- 11	- 6	- 49	24	- 6	21	18
XI 2.	Municipal	4	4	4	4	5	5	5	5	8	10
XIII	Rest of the world	66	79	- 163	- 265	- 250	181	- 161	300	- 428	136
	Change in assets	162	489	- 131	- 143	- 18	44	78	927	- 274	1,005
II	Unincorporated business	583	- 120	476	- 64	- 25	- 276	762	- 223	412	539
III	Non-financial private corporations	87	- 28	167	184	207	58	- 9	393	351	384
IV	Non-financial government enterprises	7	- 2	..	..	7	10	9	..	..	9
IV 1.	Federal	1	- 5	4	- 1	3	6	9	4	3	13
IV 2.	Provincial	6	3	- 4	1	4	4	..	- 4	- 3	- 4
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	- 265	- 1	- 83	39	- 8	- 3	- 12	131	- 44	119
V 1.	Bank of Canada	- 156	- 1	- 83	39	- 8	- 3	- 12	127	- 44	115
V 2.	Exchange fund account	- 109	..	..	..	..	..	..	4	..	4
VI	Banks and similar lending institutions	62	66	- 119	- 295	- 198	222	- 237	415	- 414	178
VI 1.	Chartered banks	76	72	- 147	- 290	- 241	242	- 252	341	- 437	89
VI 2.	Other lending institutions	- 14	- 6	28	- 5	43	- 20	15	74	23	89
VI 2.1.	Quebec savings banks	- 1	5	- 2	- 12	2	12	- 7	- 3	- 14	- 10
VI 2.2.	Credit unions and caisses populaires	- 22	- 2	19	12	- 1	- 20	- 17	52	31	37
VI 2.3.	Trust companies	4	- 1	5	5	12	- 5	23	4	10	2
VI 2.4.	Mortgage loan companies	2	- 2	9	- 2	2	- 1	8	4	7	12
VI 2.5.	Sales finance and consumer loan companies	3	- 6	- 3	- 8	28	- 6	8	17	- 11	27
VII	Insurance companies and pension funds	- 13	10	- 2	12	- 6	17	26	1	10	27
VII 2.	Fraternal benefit societies	..	..	..	..	..	..	..	..	..	..
VII 3.	Fire and casualty insurance companies	- 12	8	- 4	10	- 7	13	24	- 2	6	22
VII 4.	Pension funds	- 1	2	2	2	1	4	2	3	4	4
VIII	Other private financial institutions	- 11	3	1	- 12	9	32	- 12	6	- 11	- 6
VIII 1.	Investment dealers	..	..	..	- 44	1	16	- 10	4	- 44	- 1
VIII 2.	Mutual funds	..	1	5	1	5	5	..	6	6	..
VIII 3.	Closed-end funds	1	..	- 3	..	..	1	..	..	- 3	..
VIII 4.	Other, n.e.i.	- 12	2	- 1	31	3	10	- 2	- 4	30	- 1
IX	Public financial institutions	3	8	1	8	6	10	- 6	12	9	..
IX 1.	Federal	..	6	- 2	7	..	12	- 11	13	5	..
IX 2.	Provincial	3	2	3	1	6	- 2	5	- 1	4	..
X	Federal government	- 23	179	- 85	- 323	- 73	45	- 144	- 255	- 408	- 399
XI	Provincial and municipal governments	26	130	- 127	86	- 15	80	- 48	244	- 41	199
XI 1.	Provincial	15	119	- 139	74	- 27	68	- 60	232	- 65	177
XI 2.	Municipal	11	11	12	12	12	12	12	12	24	22
XII	Social security	4	6	1	5	2	5	5	3	6	..
XII 1.	Federal	4	6	1	5	2	5	5	3	6	..
XIII	Rest of the world	- 298	238	- 361	217	76	- 156	- 256	200	- 144	- 50

TABLE 7-44. Categories, by Quarters, 1968-70
Official Monetary Reserve Offsets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3700 and 2700)

[illegible]

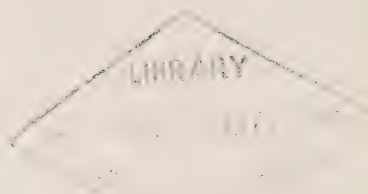
CATALOGUE No.

13-002

QUARTERLY



SYSTEM OF NATIONAL ACCOUNTS



FINANCIAL FLOW ACCOUNTS

Third Quarter 1970

DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Third Quarter 1970

Published by Authority of
The Minister of Industry, Trade and Commerce

February 1971
2308-502

Price: \$1.00
\$4.00 a year

Vol. 3—No. 3

Information Canada
Ottawa

Commencing with the first quarter publication of 1970, the flows reflect the revisions of the National Income and Expenditure Accounts. Revisions for prior years will be published in the forthcoming historical Financial Flow Accounts publication.

The National Income and Expenditure Accounts revisions result in conceptual and statistical changes. Revised data are not comparable with those of earlier periods which do not reflect these changes. For detail of these revisions see "National Income and Expenditure Accounts 1926 - 1968".

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F., No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

TABLE OF CONTENTS

	Page
A Financial Commentary	7
Sector Review	8
Sources and Methods:	
Quebec Savings Banks	13
Sales Finance and Consumer Loan Companies	16

Table

Summary of Financial Flows Accounts 9 Months Ended September 30th:

2-1	1969	24
2-2	1970	24

Financial Flows Matrix

3-1	Third Quarter 1969	26
3-2	Third Quarter 1970	28
3-3	9 Months Ended September 30th, 1969	30
3-4	9 Months Ended September 30th, 1970	32

Summary of Sectoral Sources and Uses, Quarterly, 1968 -70:

Sectors:

4-1.	I. Persons	34
4-2.	II. Unincorporated Business	34
4-3.	III. Non-financial Private Corporations	35
4-4.	IV. Non-financial Government Enterprises	35
4-5.	V. The Monetary Authorities	36
4-6.	VI 1. Chartered Banks	36
4-7.	VI 2. Other Lending Institutions	37
4-8.	VII. Insurance Companies and Pension Funds	37
4-9.	VIII. Other Private Financial Institutions	38
4-10.	IX. Public Financial Institutions	38
4-11.	X. Federal Government	39
4-12.	XI. Provincial and Municipal Governments	39
4-13.	XII. Social Security Funds	40
4-14.	XIII. Rest of the World	40

Sector Flows, Quarterly, 1968 -70:

Sectors and Subsectors:

6-1.	I. Persons	41
6-2.	II. Unincorporated Business	41
6-3.	III. Non-financial Private Corporations	42
6-4.	IV. Non-financial Government Enterprises	43
6-5.	IV 1. Non-financial Government Enterprises: Federal	44
6-6.	IV 2. Non-financial Government Enterprises: Provincial	45
6-7.	IV 3. Non-financial Government Enterprises: Municipal	46
6-8.	V. The Monetary Authorities	46
6-9.	V 1. Bank of Canada	47
6-10.	V 2. Exchange Fund Account	47
6-11.	V 3. The Monetary Authorities: Other	47
6-12.	VI. Banks and Similar Lending Institutions	48
6-13.	VI 1. Chartered Banks	49
6-14.	VI 2. Other Lending Institutions	50
6-15.	VI 2.1. Quebec Savings Banks	51
6-16.	VI 2.2. Credit Unions and Caisses Populaires	51
6-17.	VI 2.3. Trust Companies	52
6-18.	VI 2.4. Mortgage Loan Companies	53
6-19.	VI 2.5. Sales Finance and Consumer Loan Companies	54
6-20.	VII. Insurance Companies and Pension Funds	55
6-21.	VII 1. Life Insurance Companies	56
6-22.	VII 2. Fraternal Benefit Societies	56
6-23.	VII 3. Fire and Casualty Insurance Companies	57
6-24.	VII 4. Trusteed Pension Funds	57

TABLE OF CONTENTS – Concluded

Table

Page

Sector Flows, Quarterly, 1968-70 – Concluded:

6-25.	VIII. Other Private Financial Institutions	58
6-26.	VIII 1. Investment Dealers	59
6-27.	VIII 2. Mutual Funds	60
6-28.	VIII 3. Closed-end Funds	61
6-29.	VIII 4. Other, n.e.i.	62
6-30.	IX. Public Financial Institutions	63
6-31.	IX 1. Public Financial Institutions: Federal	64
6-32.	IX 2. Public Financial Institutions: Provincial	65
6-33.	X. Federal Government	66
6-34.	XI. Provincial and Municipal Governments	67
6-35.	XI 1. Provincial and Municipal Governments: Provincial	68
6-36.	XI 2. Provincial and Municipal Governments: Municipal	69
6-37.	XII. Social Security Funds	70
6-38.	XII 1. Social Security Funds: Federal	70
6-39.	XII 2. Social Security Funds: Provincial	70
6-40.	XIII. Rest of the World	71
6-41.	XIV. Residual Error of Estimate, Income and Expenditure Accounts	72

Categories, Quarterly, 1968-70:

7-1.	Gross Domestic Saving	72
7-2.	Residual Error of Estimate, Income and Expenditure Accounts	73
7-3.	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	73
7-4.	Net Domestic Saving	74
7-5.	Non-financial Capital Acquisition	75
7-6.	Gross Fixed Capital Formation	76
7-7.	Value of Physical Change in Inventories	76
7-8.	Net Purchases of Existing and Intangible Assets	77
7-9.	Net Lending or Borrowing (1100-1500)	78
7-10.	Net Financial Investment (2100-3100)	79
7-11.	Net Increase in Financial Assets	80
7-12.	Net Increase in Liabilities	81
7-13.	Official International Reserves	82
7-14.	Official Holdings of Gold and Foreign Exchange	82
7-15.	International Monetary Fund, General Account	82
7-16.	Special Drawing Rights	83
7-17.	Currency and Deposits	83
7-18.	Currency and Bank Deposits	84
7-19.	Deposits in Other Institutions	85
7-20.	Foreign Currency and Deposits	85
7-21.	Payables and Receivables	86
7-22.	Consumer Credit	87
7-23.	Trade Payables and Receivables	87
7-24.	Loans	88
7-25.	Bank Loans	89
7-26.	Other Loans	90
7-27.	Government of Canada Treasury Bills	91
7-28.	Finance Company and Other Short-term Commercial Paper	91
7-29.	Mortgages	92
7-30.	Bonds	93
7-31.	Government of Canada Bonds	94
7-32.	Provincial Government Bonds	95
7-33.	Municipal Government Bonds	96
7-34.	Other Canadian Bonds	97
7-35.	Life Insurance and Pensions	97
7-36.	Claims on Associated Enterprises	98
7-37.	Non-corporate Claims	99
7-38.	Corporate Claims	99
7-39.	Government Claims	100
7-40.	Corporate Claims and Stocks	101
7-41.	Stocks	102
7-42.	Foreign Investments	103
7-43.	Other Liabilities and Financial Assets	104
7-44.	Official Monetary Reserve Offsets	105

A FINANCIAL COMMENTARY

Third Quarter, 1970

The third quarter was marked by slow economic growth, rising unemployment and an easing of fiscal and somewhat easier credit conditions. The move to a more expansionary setting of policy reflected both automatic and discretionary responses to economic developments. Indicative of an easier monetary stance, the quarter saw substantially higher average levels of monetary aggregates, easier credit conditions and declining short-term interest rates. Interest rates for long-term instruments remained close to their previous high levels throughout the quarter. Heavy demand on the capital market for long-term financing and some recovery in the equity market toward the end of the quarter contributed to the rigidity of long-term rates.

The average third quarter level of the seasonally adjusted money supply, broadly defined to include currency and privately held deposits, advanced during the third quarter at an annual rate in excess of 10 per cent. This rate of advance was only modestly reduced from the second quarter advance which was inflated by exchange fund transactions. Purchases of foreign currency, in respect of the exchange fund account, which act to expand the broadly defined money supply, were much reduced between the second and third quarters.

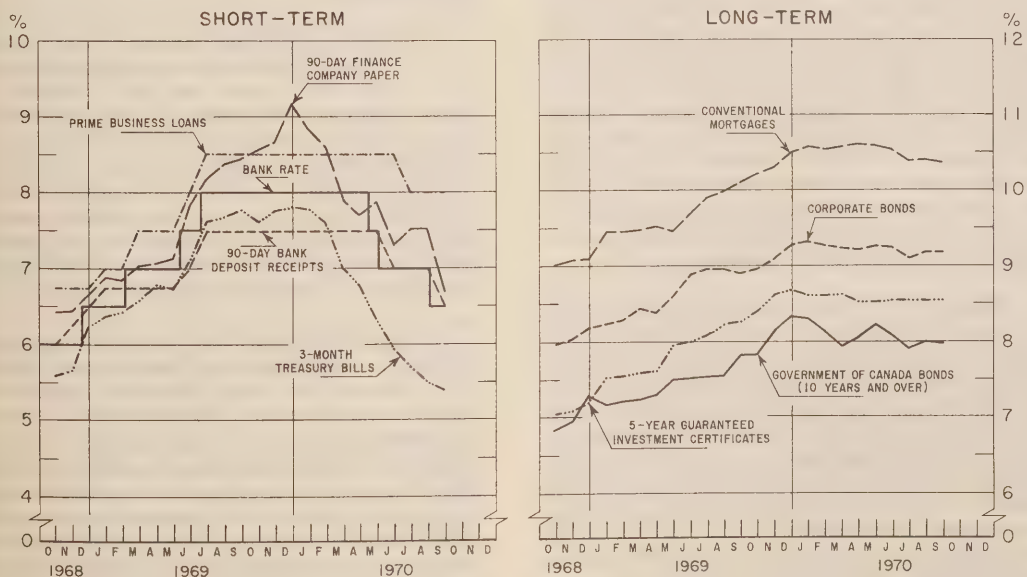
The average third quarter level of the narrowly defined money supply, currency and demand deposits, advanced at an increased annual rate of nearly 8 per cent.

The narrowly defined money supply is in general less affected by exchange fund transactions because the major impact of such transactions tends to be reflected in non-personal term and notice deposits. Because of the rapid growth of monetary aggregates during the second quarter and slower growth during the third quarter, increases between June and September levels were substantially lower than the increase between average second and third quarter levels. The 10 per cent and 8 per cent growth rates noted above abstract from monthly growth patterns and are meant to highlight changes in average quarterly levels.

A continued rise in the chartered banks' more liquid assets ratio was indicative of somewhat easier credit conditions. The more liquid assets ratio (not adjusted for seasonality) had risen to 28.5 by September, up from a February low of 25.2. Chartered banks received further substantial deposit inflows during the quarter. Loan demand continued slack as corporations

CHART - I

SELECTED INTEREST RATES



Source: Bank of Canada Statistical Summary.

displayed a clear preference for longer term financing. These deposit and loan developments were instrumental in the chartered banks taking up \$0.25 billion of government of Canada bonds.

Short-term interest rates continued to decline during the third quarter. Three-month treasury bill yields were 55 basis points lower at the end of the quarter than in the latter part of June and 242 basis points below the peak at the end of 1969. This development reflected official action aimed at maintaining Canadian interest rates in line with those abroad. Depressed demand for short-term financing was reflected in a \$134 million net redemption finance company and other short-term commercial paper. The rate on 90-day finance company paper declined from more than 9 per cent at the end of 1969 to less than 7 per cent in September.

SECTOR REVIEW

Non-financial private corporations.—The third quarter 1970 flow of internal funds (net domestic saving plus capital consumption allowances) to the non-financial private corporations sector showed a substantial increase compared with the similar period of 1968 and 1969. Fixed capital formation, on the other hand, was notably below the third quarter level of the 1969 period and about equal to the 1968 level. Viewed in terms of the first nine months of 1970, fixed capital formation has fallen below year ago levels while the supply of internal funds has increased. Comparing the nine-month periods of 1969 and 1970, fixed capital formation has declined from \$6.0 to \$5.5 billion, while internally generated funds have increased from \$4.8 to \$5.1 billion. Rising internally generated funds reflected sharply increased capital consumption allowances which more than offset a decline in profits. Internal funds, as a per cent of fixed capital formation, have increased from 73 per cent to 94 per cent between the third quarter periods of 1969 and 1970. (See Statement 1.)

During 1969, a notable feature of non-financial private corporations financing was an increasing requirement for external financing to bridge the gap between capital expenditures and internally generated funds. Since the first quarter of 1970, rising internal funds generation and declining capital formation has notably reduced financing requirements in respect of capital formation. Notwithstanding reduced 1970 capital requirements in respect of capital formation, the sector has maintained a substantial demand on long-term capital markets up to the third quarter of 1970. For the first nine months of both 1969 and 1970, the sector obtained about \$1.25 billion in long-term financing. These financing activities appear to have been directed toward extending the term of the sector's debt instru-

Long-term rates remained at high levels during the quarter in the face of brisk market activity. A net bond issue of \$1.25 billion provided a substantial volume of funds to governments and corporations. The large net issue of bonds during the quarter contributed to continued high long-term rates, notwithstanding lower short-term rates.

A return of confidence to equity markets marked the third quarter and saw the establishment of a rising price trend that continued into 1971. An indication of improved investor confidence in equity markets is provided by the third quarter sales and redemption performance of mutual fund shares. A net issue of \$18 million of mutual fund shares indicated that sales exceeded redemptions and was in contrast to the second quarter when a net redemption of \$39 million was recorded. The third quarter net issue was small, but clearly indicative of returning investor confidence.

Considerable short-term financing was undertaken during the notably stringent long-term credit market conditions of 1969. Indicative of these recent refinancing activities was a third quarter reduction of \$155 million in short-term commercial paper obligations, and a substantial \$283 million net issue of corporate bonds. In addition to lengthening the term of liabilities, sector liquidity was improved by an \$80 million increase in cash holdings.

Although corporations placed substantial demands on the long-term bond market, demands of the government sector were much larger and dominated the market, during the third quarter. A corporation net bond issue of \$283 million was modest in comparison to a government sector net issue of nearly \$1 billion. More generally, Statement 1 describes the declining relative importance of corporations in total long-term financing. The corporations sector demands in the long-term market were reduced to 13.5 per cent of total demands, from 29 per cent during the third quarter of 1969.

Chartered banks.—The third quarter recorded a continued, strong inflow of funds to the chartered banks, although the inflow was reduced from the very high second quarter flow. The net increase in currency and deposits, during the first nine months of 1970, was nearly \$1.2 billion compared with about \$0.5 billion during the similar year ago period. A substantial change in the asset portfolio of the banking system was dominated by weak business loan demand and federal government financing activities. There was a very modest third quarter increase in bank loans, but a net reduction of about \$0.25 billion has been recorded on a cumulative nine-month basis. The comparable 1969 period recorded a net bank loan increase of nearly \$1 billion.

STATEMENT 1. Capital Formation and Financing of Non-financial Private Corporation (Sector III)

Year and quarter	Sector III				Total long-term financing ⁴	Share to gross fixed capital formation		Sector III long-term financing to total long-term financing
	Gross fixed capital formation	Internal sources ¹	External sources ²	Long-term financing ³		Internal sources	Long-term financing	
	1	2	3	4		5	2 ÷ 1	4 ÷ 1	4 ÷ 5
	millions of dollars					per cent		
1968:								
III	1,864	1,544	883	492	1,954	82.8	26.4	25.2
IV	1,896	1,497	670	125	2,786	79.0	6.6	4.5
1969:								
I	1,772	1,482	40	466	1,237	83.6	26.3	37.7
II	2,119	1,758	1,402	377	2,019	83.0	17.8	18.7
III	2,129	1,548	986	485	1,671	72.7	22.8	29.0
IV	2,123	1,481	954	267	2,751	70.0	12.6	9.7
1970:								
I	1,722	1,482	670	737	1,566	86.1	42.8	47.1
II	1,862	1,846	1,060	236	1,338	99.1	12.7	17.6
III	1,904	1,783	375	284	2,109	93.6	14.9	13.5

¹ Internal sources are "gross domestic saving" (1100).

² External sources are "net increase in liabilities" (3100) after netting out investment in stocks and claims.

³ Long-term financing of Sector III is defined as net increase in equity (3512 + 3520 - 2512 - 2520), mortgages (3410) and bonds (3424).

⁴ Total long-term financing is defined as financing through bonds, mortgages, stocks and corporate claims for all sectors except "Rest of the world" sector.

Sources: Tables 6-3, 7-29, 7-30, 7-38 and 7-41, (Sector and category tables).

On the other hand, the banking system took up a further \$0.25 billion of government of Canada bonds in the third quarter. This brought the nine-month cumulative increase to \$0.5 billion compared with a \$1/3 billion reduction in the 1969 period. The increased second quarter flow of banking sector funds into mortgages and consumer credit was maintained in the third quarter, but on a nine months basis the increase in these assets was substantially below the 1969 period.

The liquidity position of the chartered banks, which was substantially improved in the second quarter, recorded a further improvement in the third quarter. Liquidity, as measured by the more liquid assets ratio, increased from a low of 25.2 per cent in February to 28.5 per cent in September. The more liquid assets ratio averaged 28.2 per cent in the third quarter 1970, the highest quarterly level recorded for this measure of liquidity since the first quarter 1969. Further increases in liquidity were recorded in October and November. An easier monetary stance provides the salient explanation of increasing bank liquidity.

Limited loan demand during the first nine months of 1970 was in large measure a reflection of the financing activities of private non-financial corporations. These corporations had substantially shortened the average term of their debt by recourse to short-term financing instruments during 1969. Improving credit conditions in 1970 have facilitated an extension of debt term via bond and equity market issues. Further reference to these financing activities is included in the discussion of private non-financial corporations, above.

Sales finance and consumer loan companies. — Earnings in the sector were at a record level in the third quarter; cumulative nine months earnings were nearly 40 per cent above the year ago level. Substantial reductions in the cost of funds to the sector were important in maintaining earnings, in the face of net redemptions of consumer credit. The interest rate for 90-day finance company paper declined from more than 9 per cent at the end of 1969 to less than 7 per cent at the end of the third quarter. During the first nine months of 1970, a virtual absence of asset growth was largely attributable to a net redemption of consumer credit in excess of \$100 million.

The chartered banks have increased their share of consumer credit balances outstanding from 39.2 per cent to 40.3 per cent between the third quarters of 1969 and 1970. On the same basis, the share of sales finance and consumer loan companies has declined from 28.2 per cent to 26.5 per cent. The declining share of sales finance and consumer loan companies probably reflects weak demand for consumer durables. Expenditure on consumer durables in the first nine months of 1970 was about 4.5 per cent below the year ago level. Weak demand for bank loans over the period appears to have accommodated the relatively larger extensions of consumer credit by the banking system.

Sales finance and consumer loan companies effected a \$48 million net repayment of bank and other loans. It appears that lower short-term paper rates may have prompted some short-term paper borrowing to repay higher cost bank loans. The sector recorded a net

increase of short-term paper obligations of \$32 million while other obligations were reduced by more than \$100 million.

Trust and mortgage loan companies. — Substantial portfolio shifts were the dominant feature of trust and mortgage companies' activity during the quarter. Interest rate changes and increased mortgage extensions were the more important factors influencing the sector's lending and borrowing behaviour.

The total of mortgage funds advanced by trust companies rose by over \$140 million in the third quarter, compared to a \$180 million increase during the corresponding period of 1969. It is significant that more than 60 per cent of mortgage advances were financed by portfolio changes in the third quarter. Short-term paper and foreign investments were liquidated. Reductions of almost \$60 million in holdings of short-term paper, \$30 million in foreign investments were recorded. These balance sheet changes were in line with expectations, given interest rate and credit market developments. The increased spread between long and short rates probably promoted a portfolio shift from short-term to long-term instruments. The yield spread between short-term paper (90-day finance company paper rate) and mortgages (conventional mortgage rate) widened to 3.66 per cent at the end of the third quarter from 1.21 and 1.68 per cent in the corresponding quarters of 1968 and 1969 (see Chart 1).

Another significant development in the trust companies sector was a large reduction in the growth of deposit inflows. Deposits are the major source of this sector's external funds. A \$98 million growth for the third quarter represented the smallest quarterly inflow, since the first quarter of 1968. The relatively low deposit inflow persisted despite a rising interest differential between 90-day bank deposit rate and 5-year guaranteed investment certificate rates. The differential in favour of investment certificates rose to 2.05 per cent in the third quarter from and 1.54 per cent in the second quarter and 0.77 per cent in the year ago period.

Mortgage loan companies substantially increased their mortgage holdings during the third quarter, \$88 million. Bond holdings were reduced sharply in the third quarter following non-typical increases in these assets during late 1969 and early 1970. Although reduced from the second quarter, deposit inflows continued strong. On a cumulative nine-month basis, deposit inflows of \$256 million were nearly three times greater than the 1969 experience. This strong deposit inflow was in contrast to the poor deposit performance of trust companies.

Mutual funds. — Activity in this sector was dominated by improving equity markets during the quarter. A net issue of \$18 million of mutual fund shares indicates

that sales exceeded redemptions in the third quarter. This is in contrast to the second quarter when a net redemption of \$39 million was recorded. The third quarter net issue was small, but clearly indicative of returning investor confidence.

The large second quarter increase of mutual funds cash balances was sharply reduced in the third quarter, \$60 million. Substantial asset increases were recorded in respect of foreign investments (\$53 million) and short-term paper (\$35 million). Virtually no increase was recorded in holdings of Canadian stocks. A somewhat sharper recovery in United States equity markets and the Canadian dollar exchange rate appreciation may provide some explanation of the sector's clear preference for foreign investments in the third quarter.

Governments. — During the third quarter of 1970, the stance of monetary and fiscal policy was eased. The fiscal impact of slow economic growth and rising unemployment was reflected in a federal government deficit on a national accounts basis. The federal government recorded a deficit of \$210 million during the first nine months of 1970; a surplus of \$320 million was recorded in the comparable period of 1969. Provincial and municipal governments experienced only a modest reduction of their national accounts surplus position, during the first nine months of 1970. Increased transfer payments from the federal to provincial governments may have cushioned the fiscal impact of rising welfare payments on provincial governments.

During the quarter, an easing of credit conditions and reduced demand for business loans was accompanied by substantial government bond financing, notably at the federal level. In the face of very low cash balances at mid-year, the federal government shifted from cash balances to bonds and bills as a major source of funds. Provincial and municipal governments placed continued reliance on bonds and a substantial third quarter reduction of cash balances to meet cash needs.

Federal government cash requirements, during the first half of 1970, were met in large measure by a reduction of cash balances in excess of \$1 billion. Cash requirements in respect of the exchange fund account were \$1.5 billion during the first six months of 1970. During the third quarter, exchange fund requirements were reduced, but still substantial.

The third quarter saw a notable shift of major sources and uses of federal government funds. Cash balances increased modestly from a June low while bond and treasury bill issues became a major source of funds. A net issue of \$255 million government of Canada bonds departed sharply from recent experience and was the largest net issue in any third quarter since 1962. Most of the bond issue was taken up by the chartered banks (\$243 million). Continuing downward pressures on short-term interest rates facilitated this large volume of

overnment financing via the banking system without placing excessive strain on credit markets or reversing interest rate trends.

Cash holdings of the provincial and municipal government sector showed a considerable decline of 30 million in the third quarter. In recent years, a substantial cash increase in excess of \$100 million has been typical of the third quarter. The substantial decrease in cash balances is associated with the fiscal impact of slow economic growth and increased advances to government enterprises. In addition to reduced cash

balances, the sector's financing needs were met by bond issues on a somewhat increased scale in comparison with the corresponding period in 1969. Out of a net bond increase of \$385 million, nearly \$120 million was financed through the United States capital market. Canadian bond issues carried an average interest rate of 8.53 per cent while a higher 9.28 per cent rate was paid in the United States market.

The following table describes the changing structure of provincial bond financing over the last two years. Improved conditions in the Canadian bond market were reflected by greater use of the market by provincial governments.

Provincial Government Bond Financing

Through	1968			1969					1970		
	III	IV	Annual	I	II	III	IV	Annual	I	II	III
	percentage										
Canadian capital markets	18.9	20.7	19.9	1.3	3.0	7.0	6.3	4.5	5.9	20.9	28.7
Canadian captive markets ¹	41.3	53.9	49.4	37.4	60.8	46.6	65.0	52.0	52.9	57.7	41.3
Foreign markets	39.8	25.4	30.7	61.3	36.2	46.4	28.7	43.5	41.2	21.4	30.0
Totals	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

¹ Captive markets: Canada Pension Plan and other government accounts.

Rest of the world. — The rest of the world sector's financial deficit recorded in recent quarters in the flow accounts corresponds to the historically high surplus on the current account in the Canadian balance of payments. The need for financing by this sector has risen because of the exceptionally strong demand for Canadian merchandise exports and the relative weakness of Canadian purchases of foreign goods. An unprecedented high trade surplus, over \$700 million, dominated third quarter current account developments.

A number of factors influenced the financing of the third quarter deficit, the foremost being the freeing of the Canadian dollar to find its own level on the foreign exchange market. The spot rate for the United States dollar retreated from 103⁷/₁₆ cents at the close of June to 101²⁷/₃₂ at the close of September trading. Both declining short-term interest rates in most of the developed countries and on Euro-dollar deposits and a general easing of credit conditions in the United States have had an impact on the financial flows in the third quarter.

The exceptional reserve build-up experienced during the second quarter reverted to a more normal pattern by historical standards in the summer quarter. The large and unusual second quarter run-down by Canadians of their short-term claims on the rest of the world, was reversed in the third quarter. The purchase

of provincial government bonds abroad, although considerably lower than the average for 1969 and the first quarter 1970, rose sharply from the level of the second quarter. An increase of long-term export credits guaranteed by the government led to some increase in the rest of the world liabilities in the "other loans" category. While the sector's increase in assets through purchases of Canadian money market instruments was lower, the continuation of interest rate differentials and the premium on the forward Canadian dollar led to active trading in the market.

Canadian official reserves, recorded as a liability of the rest of the world, continued to build up over the quarter, but at a rate notably reduced from the second quarter. Although some reduction was recorded in September, there were increases in July and August, in part the result of the maturing of forward transactions. The financial flows between Canada and the rest of the world have been the focus of a great deal of attention in recent months, not only because of their impact on the domestic economy, but also because they are closely linked to the problems besetting the United States balance of payments. To assist in both these areas Canadian borrowers were asked by the authorities to examine alternative domestic sources before resorting to foreign borrowing. Reduced short-term interest rates probably acted to discourage speculative inflows of capital.

Supply of and Demand for Funds

In the third quarter of 1970, credit markets provided nearly \$5.4 billion of new funds to the economy. This represented a substantial increase of \$0.7 billion over the third quarter 1969, a period of considerable disintermediation. The contribution of sectors to the supply of funds shifted from the non-financial private sector to the financial intermediaries and governments sectors. Changes in the composition of instruments used as financing vehicles reflected to some extent the impact of a more expansionary policy stance.

A salient feature of developments in the quarter was a marked change in sector participation in total financing. The contribution of financial intermediaries to the total supply of funds was increased during the quarter to 30.6 per cent from 24.6 per cent in the 1969 period. As a result of a heavy inflow of deposits, the chartered banks' role in credit expansion increased substantially in the third quarter and also on a nine-month basis. Credit supplied by the governments sector also increased substantially to 27.6 per cent of total funds from 16.7 per cent in the 1969 period. The government sector flow of \$1.5 billion was larger than any third quarter since 1962. The proportion of funds

raised through the rest of the world sector was down by more than half from the 1969 quarter.

Third quarter changes in the financing pattern of instruments were dominated by an easier monetary stance and the financing activities of governments and corporations. Business loan demand was slack in response to the corporate sector's decided preference for longer term liabilities. The chartered banks increased their holdings of federal government bonds by \$243 million. Large net issues of provincial, municipal and corporate bonds were taken up by the market.

The share of bond financing to total financing increased to 23.0 per cent in the third quarter from 9.9 per cent in the 1969 period. This substantial increase in bond market activity reflected both the corporate sector's need for long-term financing and increased government demand for funds through bond financing. Another related development was the small role of equity and short-term commercial paper financing. Although improved, the overall performance of the stock market in the third quarter did not encourage substantial increases in new equity issues. Credit raised by commercial paper was negligible reflecting the clear preference of corporations for longer term liabilities.

Statement 2. Supply of and Demand for Funds

	III Quarter				I, II, and III Quarters			
	1969	1970	1969	1970	1969	1970	1969	1970
Demand for funds (net asset acquisition by category)								
Categories	\$'000,000		%		\$'000,000		%	
Official monetary reserves	- 5	226	- 0.1	4.2	- 97	1,534	- 0.7	10.4
Currency and deposits	136	652	2.9	12.1	1,552	2,359	11.5	16.0
Foreign currency and deposits	867	621	18.3	11.5	2,025	244	15.0	1.7
Consumer credit	201	201	4.2	3.7	848	204	6.3	1.4
Trade receivables	400	371	8.4	6.9	953	1,633	7.1	11.1
Loans	- 107	197	- 2.2	3.6	1,501	507	11.1	3.4
Short-term paper and treasury bills	236	26	5.0	0.5	629	680	4.7	4.6
Mortgages	769	595	16.2	11.0	1,724	1,611	12.8	10.9
Bonds	472	1,244	9.9	23.0	1,685	2,387	12.5	16.2
Life insurance and pensions	362	292	7.6	5.4	1,228	1,147	9.1	7.8
Claims on associated enterprises	1,430	1,011	30.2	18.7	1,280	1,731	9.5	11.7
Stocks	55	- 109	1.2	- 2.0	444	- 77	3.3	- 0.5
Foreign investments	- 58	14	- 1.2	0.3	- 6	- 141	- 0.1	- 1.0
Other financial assets	- 18	62	- 0.4	1.1	- 292	923	- 2.1	6.3
Totals	4,740	5,403	100.0	100.0	13,474	14,742	100.0	100.0
Supply of funds (net asset acquisition by category)								
Sectors	\$'000,000		%		\$'000,000		%	
Persons	1,364	979	28.8	18.1	1,696	715	12.6	4.8
Unincorporated business	- 37	128	- 0.8	2.4	368	529	2.7	3.6
Non-financial private corporations	936	537	19.7	9.9	1,895	2,039	14.1	13.8
Non-financial government enterprises	- 117	68	- 2.5	1.3	154	282	1.1	1.9
The monetary authorities	61	248	1.3	4.6	- 93	1,559	- 0.7	10.6
Chartered banks	- 236	393	- 4.9	7.3	591	1,036	4.4	7.0
Other financial institutions	1,397	1,259	29.5	23.3	4,271	4,080	31.7	27.7
Governments	791	1,491	16.7	27.6	2,464	3,310	18.3	22.5
Rest of the world	581	300	12.2	5.5	2,128	1,192	15.8	8.1
Totals	4,740	5,403	100.0	100.0	13,474	14,742	100.0	100.0

Source: Tables 3-1 to 3-4, Financial Flow Matrices.

SOURCES AND METHODS

A description of sources and methods procedures employed for Quebec savings banks and for sales finance and consumer loan companies is presented below. These notes comprise the third instalment of a continuing series describing *Financial Flow Accounts* sources and methods, by sector. A comprehensive description of transaction categories will be published following the sources and methods series which deals with the sectors. Upon completion of this series of descriptive notes, the instalments will be edited and published under one cover.

Subsector VI.2.1 - Quebec Savings Banks

Quebec savings banks operate only in the Province of Quebec and are incorporated under the Quebec Savings Bank Act. These institutions can accept deposits, make loans and hold investments. Quebec savings banks have a substantially different asset structure than the chartered banks. A salient distinction is that mortgages and hypothecs form the largest single asset of Quebec savings banks in contrast to the chartered banks where loans dominate asset portfolios. Of total assets of about \$546 million as at March 31, 1970, mortgages and hypothecs held by Quebec savings banks amounted to \$282 million whereas loans accounted for only \$38 million.

At present, the only Quebec savings bank is the Montreal City and District Savings Bank. Prior to the fourth quarter of 1969, data for *La Banque D'Économie de Québec* also were included under Quebec savings banks. This institution changed its name to *La Banque Populaire* and was incorporated under the Bank Act in November 1969. From the fourth quarter 1969, data relating to *La Banque Populaire* form part of Subsector VI.1, chartered banks.

Financial flows data for the Quebec Savings Banks' subsector are collected from the "Statement of Assets and Liabilities" of the Montreal City and District Savings Bank, published monthly in *The Canada Gazette*. (A shortened version of this statement also appears in the Bank of Canada *Statistical Summary*). In the following paragraphs the "Statement of Assets and Liabilities" will be referred to as the "balance sheet." In order to obtain changes or flows for the first quarter of 1970, balance sheet details for March 31, 1970 were compared with those of December 31, 1969 (cf. *The Canada Gazette* of April 18, 1970, p. 954, and of January 24, 1970, p. 230).

Transaction Categories

1100 - Gross domestic saving = total of category 1200 + category 1400.

1200 - Capital consumption allowances and miscellaneous valuation adjustments: Quarterly data for this category are not available from the income statement; an estimate is recorded only in the fourth quarter of each year.

1400 - Net domestic saving: The relevant information is obtained from three balance sheet entries; (a) accumulated appropriation for losses, (b) rest account and (c) undivided profits at the latest fiscal year end. Details regarding changes in (b) and (c) are available on a fiscal year basis, December 31st. Therefore, only in the fourth quarter of each year, "flows" for this category are shown. The source data can be found in *The Canada Gazette*, balance sheet liability items 9, 11 and 12.

1500 - Non-financial capital acquisition includes only category 1600.

1600 - Gross fixed capital formation: The quarterly expenditures on construction, machinery and equipment are estimated from balance sheet data published in *The Canada Gazette* (asset item 14). For the first quarter of 1970, the amount for this category was too small to be published.

1900 - Net lending or borrowing (category 1100 minus 1500): After the deduction of "non-financial capital acquisition" from "gross domestic saving", a surplus (or deficit) is left in this category which is invested in financial assets or used for a reduction of liabilities (or, a deficit is met by borrowing or a reduction of assets).

2000 - Net financial investment (category 2100 minus 3100): This equals changes in "net increase in financial assets" minus "net increase in liabilities", and it differs from category 1900 - "Net lending or borrowing" by the amount of the "discrepancy" - category 4000. Table 1 shows that there is no discrepancy in this subsector for the first quarter 1970 (abbreviated from now on as I/70).

2100 - Net increase in financial assets = total of categories 2310 to 2610, i.e., all financial assets.

2310 - Currency and deposits include only category 2311.

2311 - Currency and bank deposits: This category is composed of (a) gold and coin and (b) notes of and deposits with Bank of Canada and deposits with chartered banks in Canadian currency. The financial flows for I/70 were derived from changes in balance sheet asset items 1 and 2, listed in *The Canada Gazette*.

Changes during I/70:

	Thousands of dollars
Assets:	
1. Gold and coin	- 67
2. Notes of and deposits with Bank of Canada and deposits with chartered banks in Canadian currency	3,820
Total	3,753

TABLE 1. Sector Flows, First Quarter, 1970
Subsector VI. 2.1. Quebec Savings Banks

Category No.	Category	1970 I \$'000,000
1100	Gross domestic saving	—
1200	Capital consumption allowances and miscellaneous valuation adjustments	--
1400	Net domestic saving	--
1500	Non-financial capital acquisition	—
1600	Gross fixed capital formation	--
1900	Net lending or borrowing (1100 - 1500)	—
2000	Net financial investment (2100 - 3100)	—
2100	Net increase in financial assets	13
2310	Currency and deposits:	
2311	Currency and bank deposits	4
2320	Receivables:	
2321	Consumer credit	--
2330	Loans:	
2332	Other loans	- 1
2410	Mortgages	12
2420	Bonds:	
2421	Government of Canada bonds	--
2422	Provincial government bonds	5
2423	Municipal government bonds	--
2424	Other Canadian bonds	--
2610	Other financial assets	- 7
3100	Net increase in liabilities	13
3310	Currency and deposits:	
3312	Deposits	13
3330	Loans:	
3331	Bank loans	--
3520	Stocks	—
3610	Other liabilities	--
4000	Discrepancy (1900 - 2000)	—

2320 — Receivables consist only of category 2321.

2321 — Consumer credit: Unsecured loans, mainly to individuals for financing personal consumption expenditures, are included in this category. These loans are net of provision for losses. Changes for I/70 were derived from *The Canada Gazette*, balance sheet asset item 12.

2330 — Loans comprise only category 2332.

2332 — Other loans: This category contains secured loans, less provision for losses. Financial flows for I/70 were obtained from *The Canada Gazette*, balance sheet asset item 11.

2410 — Mortgages: This category is composed of (a) mortgages and hypothecs insured under the National Housing Act and (b) other mortgages and hypothecs, less provision for losses. The changes during I/70 are derived from *The Canada Gazette*, balance sheet asset items 9 and 10.

Flows during I/70:

	Thousands of dollars
Assets:	
9. Mortgages and hypothecs insured under the National Housing Act . .	- 40
10. Other mortgages and hypothecs, less provision for losses	12,454
Total	12,414

2420 — Bonds consist of categories 2421 to 2424.

2421 — Government of Canada bonds comprise securities issued or guaranteed by Canada, at amortized value. The data can be found in *The Canada Gazette*, balance sheet asset item 5.

2422 — Provincial government bonds include direct and guaranteed bonds, at amortized value. Financial flows are obtained from *The Canada Gazette*, balance sheet asset item 6.

2423 — Municipal government bonds: This category contains securities issued or guaranteed by a municipality or school corporation. The recorded value of these assets does not exceed market price. The change during I/70 is obtainable from *The Canada Gazette*, balance sheet asset item 7.

2424 — Other Canadian bonds include "securities and shares of other Canadian issuers (not exceeding market value)". These securities are issued by corporations and other institutions. Due to lack of details, investments in "shares" can not be classified separately under the appropriate financial flows category which is **2520** — Stocks. The flows are derived from *The Canada Gazette*, balance sheet asset item 8.

2610 — Other financial assets contain (a) net foreign currency assets and (b) other assets. In order to obtain net foreign currency assets, "deposits in currencies other than Canadian" are deducted from assets held in the form of "other bank notes and deposits with banks in currencies other than Canadian". In Sector XIII — Rest of the world — these foreign assets and the flows pertaining to them are reflected in category **3610** — other liabilities. This conforms to the conceptual framework which gives a corresponding treatment to categories in the various sectors affected. Readers are referred to pages 24 to 26 of the first quarter 1970 *Financial Flow Accounts* for detailed explanations regarding treatment of foreign currency assets and liabilities.

To the net foreign currency assets, the "other assets" are added to arrive at the total for this category. These other assets include various items such as sundry accounts receivable and prepaid expenses. Financial flows are obtained from *The Canada Gazette*, balance sheet asset items 3 and 15, and liability item 4.

Changes during I/70:

	Thousands of dollars
Asset:	
3. Other bank notes and deposits with banks in currencies other than Canadian	- 6,079
Minus:	
Liability:	
4. Deposits in currencies other than Canadian	57
	- 6,136
Plus:	
Asset:	
15. Other assets	- 906
Total	- 7,042

3100 — Net increase in liabilities = total of categories **3310** to **3610**.

3310 — Currency and deposits comprise only category **3312**.

3312 — Deposits: Changes for this category are derived in the following manner: From the total of (a) deposits by the Government of Canada in Canadian currency, (b) deposits by a province in Canadian currency and (c) other deposits in Canadian currency, (d) "Cheques and other items in transit, net" are deducted. The reason for deduction (d) is that such items as unsettled cheques in transit should be eliminated from the total so that the actual deposits are not overstated. Source data are published in *The Canada Gazette*, balance sheet liability items 1, 2, 3 and asset item 4.

Flows during I/70:

	Thousands of dollars
Liabilities:	
1. Deposits by Canada, in Canadian cur- rency	- 15,481
2. Deposits by a province, in Canadian currency	—
3. Other deposits in Canadian currency	19,625
	4,144
Minus:	
Asset:	
4. Cheques and other item in transit, net	- 9,068
Total	13,212

3330 — Loans include only category **3331**.

3331 — Bank loans contain secured advances from the chartered banks, as recorded in *The Canada Gazette*, balance sheet liability item 6.

3520 — Stocks: This category consists of changes in paid-up capital. Financial flows for I/70 were obtained from *The Canada Gazette*, balance sheet liability item 10.

3610 — Other liabilities comprise sundry items such as accrued expenses. Changes or "flows" were collected from *The Canada Gazette*, balance sheet liability item 8.

4000 — Discrepancy (1900 minus 2000): As indicated under category 2000 and in Table 1, there is no discrepancy in this subsector for I/70.

Subsector VI.2.5 — Sales Finance and Consumer Loan Companies

This subsector contains consumer loan companies as well as sales finance companies, as they are closely related. Because of this close relationship it proved to be difficult to separate the activities of the two types of businesses. Many firms in this subsector carry out both sales financing and loan activities, either through divisions of their organizations or through affiliates. Generally, consolidated returns are obtained from companies which carry out primarily one of the aforementioned activities and have subsidiaries engaged in the other.

Basically, sales finance companies are in the business of financing goods and services purchased at the industrial, wholesale or retail levels. Although expanding into financing business purchases, these institutions still concentrate on consumer credit. The sales finance companies usually finance durable goods, particularly automobiles. These companies are the only major financial institutions that are unregulated by any act other than normal company legislation. In contrast, consumer loan companies operate under specific legislation. Money-lenders (other than chartered banks and registered pawnbrokers) making personal loans of \$1,500 or less and charging more than 1 per cent per month on any loan must be licensed under the federal Small Loans Act. Consumer loan companies lend money to persons on the security of promissory notes and on the security of chattel mortgages on the goods purchased. Consumer loan companies include companies operating under the provisions of the Small Loans Act and those extending larger loans. Sales finance and consumer loan companies obtain funds mainly by issuing notes and debentures to other financial institutions and corporations and by borrowing from the chartered banks. They compete directly with other financial institutions such as banks and credit unions for lending business but, as indicated above, their competition on the liability side is less direct.

The financing affiliates of automobile manufacturers are included in this subsector. Excluded from the subsector, however, are some wholly-owned and exclusively associated merchandise acceptance companies which finance the retail sales of their parent companies. Exclusions are based on the criteria that operations are essentially an extension of the merchandising function. Also excluded are companies primarily engaged in making loans to businesses such as factoring companies and holding-management companies as well as companies that are in the business of financing home improvements.

The subsector, as defined above, consists of approximately the same firms as those covered in the DBS publication *Credit Statistics* (DBS Catalogue No. 61-004). The important role played by sales finance and consumer loan companies in the financial markets can be highlighted by these facts: Total assets in the first

quarter of 1970 exceeded \$5.5 billion, and consumer credit outstanding as of the end of March 1970 was just under \$2.9 billion.

The information for compiling flows for this subsector comes mainly from the quarterly publication *Financial Institutions — Financial Statistics* (DBS Catalogue No. 61-006). The publication, issued by the Business Finance Division of the DBS, will be subsequently referred to as *Financial Institutions*. The Business Finance Division also provides data for the various adjustments outlined below. These adjustments account for differences between the flows published in the *Financial Flow Accounts* and the balance sheet changes indicated in *Financial Institutions*.

A monthly publication, compiled by the Merchandising and Services Division of the DBS, *Credit Statistics* (DBS Catalogue No. 61-004) is also used to obtain quarterly changes in credit extended to consumers.

The notes below will make reference to data for the first quarter of 1970. These data are presented in Table 2 which is a partial reproduction of Table 6 - 19 in this publication.

Transaction Categories

1100 — Gross domestic saving = total of category 1200 + category 1400: The figure is basically derived from the balance sheet classification 22 — retained earnings. The data for financial flow purposes are derived after various adjustments for capital gains and losses, and certain costs which do not involve outlays of funds, such as depreciation, amortization and deferred taxes. Corresponding amounts are added to or subtracted from the applicable assets or liabilities. The Business Finance Division of the DBS first calculates the changes or "flows" from quarter to quarter in the data for item 22, shown in Table 16 of *Financial Institutions*.

Changes during the first quarter of 1970 were:

	Thousands of dollars
22 — Retained earnings	14,049
Principal adjustments:	
Plus:	
Depreciation	4,168
Amortization	223
Deferred income taxes	1,493
	19,933
Minus:	
Capital gains	1,203
Total of changes in the first quarter of 1970, adjusted	18,730

TABLE 2. Sector Flows, First Quarter 1970
Subsector VI.2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1970 I \$'000,000
1100	Gross domestic saving	19
1200	Capital consumption allowances and miscellaneous valuation adjustments	4
1400	Net domestic saving	15
1500	Non-financial capital acquisition	6
1600	Gross fixed capital formation	4
1800	Net purchases of existing and intangible assets	2
1900	Net lending or borrowing (1100 - 1500)	13
2000	Net financial investment (2100 - 3100)	13
2100	Net increase in financial assets	- 91
2310	Currency and deposits:	
2311	Currency and bank deposits	6
2312	Deposits in other institutions	- 1
2313	Foreign currency and deposits	- 2
2320	Receivables:	
2321	Consumer credit	- 161
2330	Loans:	
2332	Other loans	97
2340	Government of Canada treasury bills	- 30
2350	Finance company and other short-term commercial paper	24
2410	Mortgages	8
2420	Bonds:	
2421	Government of Canada bonds	- 3
2422	Provincial government bonds	2
2423	Municipal government bonds	- 7
2424	Other Canadian bonds	- 7
2510	Claims on associated enterprises:	
2512	Corporate	- 17
2520	Stocks	- 1
2530	Foreign investments	- 1
2610	Other financial assets	7
3100	Net increase in liabilities	- 104
3320	Payables:	
3322	Trade	- 2
3330	Loans:	
3331	Bank loans	- 141
3332	Other loans	44
3350	Finance company and other short-term commercial paper	80
3410	Mortgages	-
3420	Bonds:	
3424	Other Canadian bonds	- 6
3510	Claims on associated enterprises:	
3512	Corporate	- 1
3520	Stocks	- 4
3610	Other liabilities	14
4000	Discrepancy (1900 - 2000)	-

1200 - Capital consumption allowances and miscellaneous valuation adjustments: The data are found in *Financial Institutions*, Table 17, item 43, and Table 19, item 2, depreciation. During the first quarter 1970, this amounted to \$4 million.

1400 - Net domestic saving = category 1100 minus category 1200.

1500 - Non-financial capital acquisition = total of category 1600 + category 1800.

1600 - Gross fixed capital formation: The quarterly changes in fixed assets are deemed to be capital formation. They are adjusted by adding back the depreciation charges in order to obtain gross figures. (If land purchases could be separated, they would be included in category 1800.) Item 5 - land, buildings and equipment - shows a net increase of \$42,000 on pages 28 - 29 of *Financial Institutions* for the first quarter of 1970 (abbreviated from now on as I/70). After adding depreciation, the rounded gross amount for *Financial Flow Accounts* is \$4 million (cf. *Financial Institutions*, pp. 30 - 31, item 43).

1800 — Net purchases of existing and intangible assets: This category includes "flows" of investments in property, used equipment and vehicles held for sale, including reposessions (cf. *Financial Institutions*, Table 16, item 2.f, and Table 19, item 29 f). This item was previously contained in category 1600 — gross fixed capital formation. Therefore, in earlier publications, category 1800 was not used.

1900 — Net lending or borrowing (1100 minus 1500): When "non-financial capital acquisition" is deducted from "gross domestic saving," a surplus (or deficit) is left in this category which is invested in financial assets or used for a reduction of liabilities (or, a deficit is met by borrowing or a reduction of assets).

2000 — Net financial investment (2100 minus 3100): The change in this category equals the difference between "net increase in financial assets" and "net increase in liabilities". It differs from "net lending or borrowing" (category 1900) by the amount of the "discrepancy" (category 4000). The data in Table 2 show that there was no discrepancy in I/70.

2100 — Net increase in financial assets = total of amounts shown against categories 2310 to 2610, i.e., all financial assets.

2310 — Currency and deposits include categories 2311 to 2313.

2311 — Currency and bank deposits: This category consists of Canadian dollars on hand and on deposit with chartered banks. The quarterly flows are derived from item 1.a.i. in Table 16 of *Financial Institutions*.

2312 — Deposits in other institutions: The quarterly flow for this category is calculated by reference to the Canadian currency item "1.a.ii — deposits in other institutions" listed in Table 16 of *Financial Institutions*.

2313 — Foreign currency and deposits: The change for this category is obtained from item 1.b. in Table 16 of *Financial Institutions*. This consists of foreign currency on hand and on deposit.

2320 — Receivables include only category 2321.

2321 — Consumer credit: This category is composed of (i) conditional sales agreements¹ held by sales

¹ Conditional sales agreements only in connection with financing retail purchases of consumers' goods. Amounts shown include interest and other unearned income.

finance and consumer loan companies and (ii) personal cash loans.² The change for this category is determined by reference to relevant data incorporated in Table 1 of the DBS publication *Credit Statistics* (DBS Catalogue No. 61-004).

Changes during I/70:³

	Thousands of dollars
Instalment financing	- 169,000
Personal cash loans	8,000
Total	- 161,000

2330 — Loans include only category 2332.

2332 — Other loans consist of the total of (a) retail sales financing, (b) wholesale financing, (c) business financing excluding mortgage loans on commercial and industrial properties, (d) consumer financing excluding residential mortgage loans and (e) allowance for doubtful receivables, less category 2321 — Consumer credit. Items (a) to (e) are listed in Table 16 of *Financial Institutions*.

Changes during I/70:³

	Thousands of dollars
2 Accounts and notes receivable:	
a Retail sales financing:	
i Industrial and commercial business	90,108
ii Consumer business	- 158,699
b Wholesale financing	- 25,117
c Business financing:	
i Commercial loans	- 1,710
ii Capital loans including dealer loans	- 45
d Consumer financing:	
i Loans subject to Small Loans Act	- 25,773
ii Other personal loans	35,654
i Allowance for doubtful receivable	- 2,992
	- 88,574

Adjustments for reclassifications re items

2.a.i	- 97,576	
2.a.ii	119,759	
2.1	1,664	23,847

² Amounts made up of personal cash loans of up to \$1,500 do not include interest and other finance charges. Balances outstanding for cash loans of over \$1,500 include interest and other finance charges.

³ Due to revisions in the source data, flows for this category published earlier are revised.

Adjustments resulting from transfer of a company from another industry, re items

2.a.ii	.....	- 166	
2.d.ii	.....	- 156	
2.i	.....	17	- 305
			- 65,032

Minus:

Financial Flows Category 2321 - 161,000

Total **95,968**

Due to rounding, the total in *Financial Flow Accounts* appears as \$97 million.

2340 - Government of Canada treasury bills: Data are collected from *Financial Institutions*, Table 16, item 4.a.ii, or Table 19, item 32.

2350 - Finance company and other short-term commercial paper: This category consists of investments in short-term notes of finance and other companies. Only investments in notes of unaffiliated companies are included. Financial flows are obtained from *Financial Institutions*, Table 16, item 4.a.i, or Table 19, item 31.

2410 - Mortgages: This category contains (a) mortgage loans on commercial and industrial properties and (b) residential mortgage loans. Data are obtained from *Financial Institutions*, Table 16, items 2.c.iii and 2.d.iii, or Table 19, items 29.c.iii and 29.d.iii.

Changes during I/70:

	Thousands of dollars
2.c.iii - Mortgage loans on commercial and industrial properties	..... - 1,874
2.d.iii - Residential mortgage loans	... 32,840
	30,966

Adjustment due to reclassification re item

2.d.iii - 22,183

Adjustments resulting from transfer of a company from another industry re item

2.d.iii - 529 - 22,712

Total **8,254**

2420 - Bonds consist of categories 2421 to 2424.

2421 - Government of Canada bonds: Quarterly changes in holdings of Government of Canada direct and guaranteed bonds are included in this category. Financial flows are collected from *Financial Institutions*, Table 16, item 4.a.iii, or Table 19, item 33.

2422 - Provincial government bonds consist of direct and guaranteed bonds sold by provincial governments and their enterprises. The data can be found in *Financial Institutions*, Table 16, item 4.a.iv, or in Table 19, item 34.

2423 - Municipal government bonds: Data for the compilation of financial flows for this category are not available.

2424 - Other Canadian bonds: Investments in corporation bonds and debentures are included in this category. Relevant data are obtainable from *Financial Institutions*, Table 16, item 4.a.v, or Table 19, item 35.

2510 - Claims on associated enterprises include only category 2512.

2512 - Corporate: This category is composed of investments in subsidiary and affiliated companies which are not consolidated in the returns the sales finance and consumer loan companies submit to the Business Finance Division of the DBS. These investments are held in the form of (a) shares of subsidiary and affiliated companies and (b) advances, promissory notes, etc. The flows for I/70, according to items 4.d.i and 4.d.ii of Table 16 of *Financial Institutions*, were:

	Thousands of dollars
4.d.i - Shares	..... - 3,792
4.d.ii - Advances, promissory notes, etc.	- 12,454

Adjustments for capital gains re item

4.d.ii, as mentioned under category

1100 - 1,203

Total **- 17,449**

2520 - Stocks include changes in holdings of Canadian preferred and common shares. Data for I/70 are published in *Financial Institutions*, Table 16, item 4.b and Table 19, item 36.

2530 - Foreign investments: This category consists of investments in foreign bonds, debentures, treasury bills, notes, long-term advances, shares, etc., but excludes investments in and advances to subsidiary and affiliated companies. "Foreign receivables" (cf. item 2.g in Table 16 of *Financial Institutions*) were classified in the past under this category. They are now reclassified under category 2610 - other financial assets. Financial flows for I/70 are determined by reference to item 4.c, Table 16, or item 37, Table 19 of *Financial Institutions*.

2610 - Other financial assets: This category includes (a) amounts due under leasing and rental contracts, (b) foreign receivables, (c) other receivables, (d)

unamortized debt discount and (e) other assets. Due to reclassification of "foreign receivables," flows published earlier against category 2530 and 2610 are revised in this publication. Changes for 1/70 are obtained from items 2.e, 2.g, 2.h, 6 and 7 of Table 16 in *Financial Institutions*.

Changes during 1/70:

	Thousands of dollars
2.e — Amounts due under leasing and rental contracts	4,376
2.g — Foreign receivables	-1,015
2.h — Other receivables	278
6 — Unamortized debt discount	1,784
7 — Other assets	3,118
	8,541

Minus:

Adjustments due to reclassification re item 2.h 1,664

Adjustments due to transfer of a company from another industry, re items

2.e	11	
2.h	20	-1,695
		6,846

Plus:

Amortization of other assets, re item 6, as mentioned under category 1100. 223

Total 7,069

3100 — Net increase in liabilities = sum of categories 3320 to 3610.

3320 — Payables only include category 3322.

3322 — Trade: Dealers' credit balances are included in this category. Flows for the quarter are ascertained by reference to item 15.a of Table 16 in *Financial Institutions*, or Table 19, item 16.

3330 — Loans contain categories 3331 and 3332.

3331 — Bank loans: This category consists of loans and overdrafts from chartered banks in Canadian currency. Data are obtained from *Financial Institutions*, Table 16, item 12.a, or Table 19, item 5.

Changes during 1/70:

	Thousands of dollars
12.a — Bank loans	-140,501
Adjustment resulting from transfer of a company from another industry	- 267
Total	-140,768

3332 — Other loans: This category comprises other bank loans. The changes during 1/70 are calculated from figures published in *Financial Institutions*, Table 16, item 12.b, or Table 19, item 6.

3350 — Finance company and other short-term commercial paper: This category includes (a) demand and short-term notes payable in Canadian currency and (b) demand and short-term notes payable in foreign currency. The original terms of these notes are one year or less. Notes and loans payable to parent and affiliated companies are not included in this category. Source data used are shown in *Financial Institutions*, Table 16, items 13.a and 13.b, and Table 19, items 7 and 8.

Changes during 1/70:

	Thousands of dollars
13.a — Demand and short-term notes (Canadian currency)	150,796
13.b — Demand and short-term notes (foreign currency)	- 70,392
	80,404
Adjustments resulting from transfer of a company from another industry re item 13.a	- 200
Total	80,204

3410 — Mortgages: This category contains mortgages, agreements of sale and other long-term debt. Flows for this category are obtained from *Financial Institutions*, Table 16, item 16.c, or Table 19, item 12. However, the changes during 1/70 were too small to be shown in *Financial Flow Accounts*.

3420 — Bonds include only category 3424.

3424 — Other Canadian bonds: This category comprises bonds, debentures and notes payable in Canadian and foreign currencies with an original term of more than one year. The flows are derived from *Financial Institutions*, Table 16, items 16.a and 16.b, or Table 19, items 10 and 11.

Changes during 1/70:

	Thousands of dollars
16.a — Debentures, bonds and notes (Canadian dollars)	-12,508
16.b — Debentures, bonds and notes (foreign currency)	6,805
Total	- 5,703

The total was not materially changed by a small adjustment to item 16.a resulting from transfer of company from another industry.

3510 — Claims on associated enterprises include only category 3512.

3512 — Corporate claims consist of debts owing to parent and affiliated companies, including bonds, debentures, notes and other short and long-term non-marketable debts. The changes during 1/70 are ascertained by reference to *Financial Institutions*, Table 16, item 11, or Table 19, item 18.

Flows during 1/70:

	Thousands of dollars
11 — Debt owing to parent and affiliated companies	- 759
Adjustment resulting from transfer of a company from another industry . . .	- 170
Total	- 929

3520 — Stocks: This category comprises share capital in the form of (a) preferred shares and (b) common shares including all contributed or paid-in surplus such as premium or discount on shares, etc. Flows are derived from *Financial Institutions*, Table 16, items 21.a and 21.b, or Table 19, item 13.

Changes during 1/70:

	Thousands of dollars
21.a — Preferred share capital	- 659
21.b — Common share capital including all paid-in surplus	- 3,743
	- 4,402
Adjustment due to reclassification (re 21.b)	131
Adjustment due to transfer of a company from another industry (re item 21.b)	- 50
Total	- 4,321

3610 — Other liabilities include (a) income and other taxes payable, (b) accrued interest payable, (c) other current liabilities not elsewhere included (excluding amounts due within one year), (d) unearned income and other deferred credits, (e) accumulated deferred income taxes, (f) pensions, trusts or earmarked funds, and (g) interest of minority shareholders in subsidiaries. The data are found in *Financial Institutions*, Table 16, items 14.a, 14.b, 15.b, 17.a, 17.b, 17.c and 17.d.

Changes during 1/70:

	Thousands of dollars
14.a — Income and other taxes payable . . .	- 7,051
14.b — Other payables (accrued interest etc.)	3,177
15.b — Other current liabilities	19,612
17.a — Unearned income and other deferred credits	- 1,785
17.b — Accumulated deferred income taxes	1,493
17.c — Pension, trusts or earmarked funds	- 278
17.d — Interest of minority shareholders . .	- 9
	15,159
Adjustments re item 17.b, as mentioned under category 1100	- 1,493
Total	13,666

The total was not materially changed by small adjustments made to items 14.a and 15.b due to transfer of a company from another industry.

4000 — Discrepancy (1900 minus 2000): As indicated under category 2000 and in Table 2 there is no discrepancy in the sales finance and consumer loan companies subsector in 1/70. Categories 1900 and 2000 each amount to \$13 million.

TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) Category 1800, Net Purchase of Existing Assets in Sector III, "Non-financial Private Corporations"

represents the difference between the residual of National Income and Expenditure Accounts' Gross Fixed Capital Formation as applied in this sector, i.e. total business capital formation less capital formation of Sectors II, and IV to IX and increments in fixed assets as indicated by the sector balance sheet flows.

(c) Prior to second quarter 1970 data for category 1800 in subsectors IV.1 and IV.2 were derived residually as in sector III (see note (b)) whereas, revised data are based on direct annual estimates of enterprises.

STATISTICAL TABLES

TABLE 2-1. Summary of Financial Flows Accounts, 9 months ended September 30th, 1969

No.	Category	Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	4,955	—	5,430	—	1,110
2	Non-financial capital acquisition	5,223	—	7,312	—	352	—
3	Net lending or borrowing	—	- 268	—	- 1,882	—	—
4	Discrepancy	—	- 209	—	102	—	-
5	Net increase in financial assets	2,064	—	2,049	—	602	—
6	Net increase in liabilities	—	2,123	—	4,033	—	-
7	Net financial investment (5-6)	—	- 59	—	- 1,984	—	1,110
8	Official international reserves	—	—	—	—	—	—
9	Canadian currency and deposits	1,518	—	- 416	—	- 56	—
10	Foreign currency and deposits	1,476	—	346	—	1	—
11	Consumer credit	- 23	848	- 47	—	—	—
12	Other receivables or payables	—	851	858	46	2	—
13	Bank and other loans	—	- 167	- 34	1,254	96	-
14	Short-term debt instruments including government of Canada treasury bills	183	—	- 102	238	5	—
15	Mortgages	—	1,566	10	157	57	—
16	Canadian bonds	- 962	—	29	907	579	-
17	Life insurance and pensions	1,228	—	—	—	—	—
18	Claims on associated enterprises	- 975	- 975	498	631	387	—
19	Canadian stocks	- 502	—	168	976	3	—
20	Foreign securities	- 270	—	174	—	1	—
21	Other assets or liabilities	391	—	565	- 176	- 473	—
22	Official monetary reserve offsets	—	—	—	—	—	—

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII.1

TABLE 2-2. Summary of Financial Flows Accounts, 9 months ended September 30th, 1970

No.	Category	Persons unincorporated business and residual ¹	Non-financial business ²		Federal government ³		
		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	-	5,272	-	5,810	-	-
2	Non-financial capital acquisition	3,662	-	7,908	-	333	-
3	Net lending or borrowing	-	1,610	-	2,098	-	-
4	Discrepancy	-	951	-	824	-	-
5	Net increase in financial assets	1,244	-	2,321	-	1,445	-
6	Net increase in liabilities	-	585	-	3,595	-	-
7	Net financial investment (5-6)	-	659	-	1,274	-	-
8	Official international reserves	-	-	-	-	-	-
9	Canadian currency and deposits	2,865	-	66	-	1,153	-
10	Foreign currency and deposits	367	-	188	-	-	-
11	Consumer credit	11	204	95	-	-	-
12	Other receivables or payables	-	1,539	1,531	201	-	-
13	Bank and other loans	-	292	50	453	160	-
14	Short-term debt instruments including government of Canada treasury bills ...	459	-	36	60	1	-
15	Mortgages	-	1,487	1	125	18	-
16	Canadian bonds	416	-	19	1,284	567	-
17	Life insurance and pensions	1,147	-	-	-	-	-
18	Claims on associated enterprises	2,353	2,353	659	916	2,241	-
19	Canadian stocks	450	-	39	537	3	-
20	Foreign securities	14	-	10	-	-	-
21	Other assets or liabilities	540	-	513	19	386	-
22	Official monetary reserve offsets	-	-	-	-	-	-

See footnote(s) Table 2-1.

TABLE 3-1. Financial Flows Matrix, Third Quarter 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The money authorities
		millions of dollars				
1100	Gross domestic saving.....	2,812	802	1,548	208	
1101	Residual error of estimate, income and expenditure accounts.....	—	—	—	—	
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	—	780	1,079	149	
1400	Net domestic saving.....	2,812	22	469	59	
1500	Non-financial capital acquisition.....	230	2,304	1,854	685	
1501	Residual error of estimate, income and expenditure accounts.....	—	—	—	—	
1600	Gross fixed capital formation.....	—	1,005	2,129	498	
1700	Value of physical change in inventories.....	—	1,299	88	187	
1800	Net purchases of existing and intangible assets ¹	230	—	- 363	—	
1900	Net lending or borrowing (1100-1500).....	2,582	- 1,502	- 306	- 477	
2000	Net financial investment (2100-3100).....	1,376	- 1,502	- 285	- 434	
2100	Net increase in financial assets.....	1,364	- 37	936	- 117	
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange.....	—	—	—	—	
2212	International Monetary Fund, general account.....	—	—	—	—	
2213	Special Drawing Rights.....	—	—	—	—	
2310	Currency and deposits:					
2311	Currency and bank deposits.....	110	—	- 56	- 116	
2312	Deposits in other institutions.....	329	—	—	- 8	
2313	Foreign currency and deposits.....	650	—	53	48	
2320	Receivables:					
2321	Consumer credit.....	—	- 11	36	—	
2322	Trade.....	—	—	417	6	
2330	Loans:					
2331	Bank loans.....	—	—	- 19	—	
2332	Other loans.....	—	—	- 19	- 46	
2340	Government of Canada treasury bills.....	29	—	- 38	- 2	
2350	Finance company and other short-term commercial paper.....	141	—	22	- 4	
2410	Mortgages.....	—	—	7	—	
2420	Bonds:					
2421	Government of Canada bonds.....	- 372	—	15	- 10	
2422	Provincial government bonds.....	- 166	—	—	4	
2423	Municipal government bonds.....	- 11	—	—	—	
2424	Other Canadian bonds.....	- 75	—	19	3	
2430	Life insurance and pensions.....	362	—	—	—	
2510	Claims on associated enterprises:					
2511	Non-corporate.....	592	—	—	—	
2512	Corporate ²	—	—	228	—	
2513	Government.....	—	—	—	1	
2520	Stocks ³	- 139	—	7	—	
2530	Foreign investments.....	- 86	—	38	—	
2610	Other financial assets.....	—	- 26	207	7	
2700	Official monetary reserve offsets.....	—	—	—	—	
3100	Net increase in liabilities.....	- 12	1,465	1,221	317	
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange.....	—	—	—	—	
3212	International Monetary Fund, general account.....	—	—	—	—	
3213	Special Drawing Rights.....	—	—	—	—	
3310	Currency and Deposits:					
3311	Currency and bank deposits ⁴	—	—	—	—	
3312	Deposits in other institutions.....	—	—	—	—	
3313	Foreign currency and deposits.....	—	—	—	—	
3320	Payables:					
3321	Consumer credit.....	201	—	—	—	
3322	Trade.....	—	238	209	- 13	
3330	Loans:					
3331	Bank loans.....	- 213	4	247	143	
3332	Other loans.....	—	- 102	16	- 22	
3340	Government of Canada treasury bills.....	—	—	—	—	
3350	Finance company and other short-term commercial paper.....	—	—	39	—	
3410	Mortgages.....	—	733	37	- 1	
3420	Bonds:					
3421	Government of Canada bonds.....	—	—	—	- 70	
3422	Provincial government bonds.....	—	—	—	127	
3423	Municipal government bonds.....	—	—	—	—	
3424	Other Canadian bonds.....	—	—	285	—	
3430	Life insurance and pensions.....	—	—	—	—	
3510	Claims on associated enterprises:					
3511	Non-corporate.....	—	592	—	—	
3512	Corporate ²	—	—	- 30	—	
3513	Government.....	—	—	—	181	
3520	Stocks ³	—	—	428	—	
3530	Foreign investments.....	—	—	—	—	
3610	Other liabilities.....	—	—	- 10	- 28	
3700	Official monetary reserve offsets.....	—	—	—	—	
4000	Discrepancy (1900-2000).....	1,206	—	- 21	- 43	

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b); Sector IV; See Technical note (c).

TABLE 3-1. Financial Flows Matrix, Third Quarter 1969

Sector												Category No.
I. 1. Entered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total		
millions of dollars												
51	43	7	57	20	268	611	290	23	- 279	6,461	1100	
-	-	-	-	-	-	-	-	-	- 279	- 279	1101	
8	7	3	--	--	53	221	-	-	-	2,300	1200	
43	36	4	57	20	215	390	290	23	-	4,440	1400	
15	13	8	1	11	152	852	-	56	279	6,461	1500	
-	-	-	-	-	-	-	-	-	279	279	1501	
13	8	6	--	--	119	798	-	-	-	4,577	1600	
2	5	2	1	11	31	54	-	-	-	1,605	1700	
-	-	-	-	-	2	-	-	56	-	-	1800	
36	30	- 1	56	9	116	- 241	290	- 33	- 558	-	1900	
- 12	28	- 1	55	34	205	254	290	- 6	...	-	2000	
- 236	610	452	- 19	354	- 14	515	290	581	-	4,740	2100	
-	-	-	-	-	-	-	-	-	-	-	2210	
-	-	-	-	-	-	-	-	-	-	- 91	2211	
-	-	-	-	-	-	-	-	-	-	86	2212	
-	-	-	-	-	-	-	-	-	-	-	2213	
26	- 93	31	- 5	7	- 234	136	-	3	-	- 191	2310	
-	29	17	- 22	9	-	- 20	-	- 7	-	327	2312	
-	24	--	67	-	- 3	28	-	-	-	867	2313	
-	-	-	-	-	-	-	-	-	-	-	2320	
57	197	37	- 1	-	-	-	-	-	-	201	2321	
-	-	5	- 24	3	- 1	- 6	-	-	-	400	2322	
-	-	-	-	-	-	-	-	-	-	-	2330	
32	-	-	-	-	-	-	-	-	-	32	2331	
-	- 33	--	- 109	86	- 15	6	-	- 9	-	- 139	2332	
56	3	- 9	- 9	--	4	1	-	13	-	30	2340	
-	46	30	58	--	8	-	-	- 91	-	206	2350	
64	360	98	1	159	50	30	-	-	-	769	2410	
-	-	-	-	-	-	-	-	-	-	-	2420	
30	16	35	29	4	10	- 2	--	- 4	-	- 333	2421	
- 9	- 27	- 7	11	51	1	67	252	298	-	475	2422	
- 5	3	13	- 3	5	--	38	-	10	-	50	2423	
9	2	44	13	9	1	98	-	157	-	280	2424	
-	-	-	-	-	-	-	-	-	-	362	2430	
-	-	-	-	-	-	-	-	-	-	592	2510	
31	37	--	4	-	-	-	-	100	-	400	2512	
-	-	-	-	4	238	151	36	-	-	438	2513	
-	6	116	16	11	--	3	-	35	-	55	2520	
-	- 3	47	- 54	-	--	-	-	-	-	- 58	2530	
- 241	43	- 5	9	6	- 73	- 15	2	76	-	- 18	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
- 224	582	453	- 74	320	- 219	261	...	587	-	4,740	3100	
-	-	-	-	-	-	-	-	- 91	-	- 91	3210	
-	-	-	-	-	-	-	-	86	-	86	3212	
-	-	-	-	-	-	-	-	-	-	-	3213	
-	-	-	-	-	-	-	-	-	-	-	3310	
- 246	-	-	-	-	9	-	-	-	-	- 191	3311	
-	320	-	1	8	- 2	-	-	-	-	327	3312	
-	-	-	-	-	-	-	-	867	-	867	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	4	- 3	8	2	- 3	- 42	-	-	-	201	3321	
-	-	-	-	-	-	-	-	-	-	400	3322	
-	-	-	-	-	-	-	-	-	-	-	3330	
-	- 27	-	- 25	- 3	-	- 94	-	-	-	32	3331	
-	5	-	- 46	5	- 19	16	-	8	-	- 139	3332	
-	-	-	-	-	- 30	-	-	-	-	30	3340	
-	138	-	29	--	-	-	-	-	-	206	3350	
-	-	-	-	-	-	-	-	-	-	769	3410	
-	-	-	-	-	-	-	-	-	-	-	3420	
-	-	-	-	-	- 263	-	-	-	-	- 333	3421	
-	-	-	-	20	-	328	-	-	-	475	3422	
-	-	-	-	-	-	50	-	-	-	50	3423	
-	- 30	-	23	-	-	2	-	-	-	280	3424	
-	-	376	-	-	- 14	-	-	-	-	362	3430	
-	-	-	-	-	-	-	-	-	-	592	3510	
-	53	2	- 31	-	-	-	-	25	-	19	3511	
-	-	-	-	277	- 26	2	-	-	-	438	3512	
2	- 3	2	7	-	-	-	-	-	-	436	3513	
-	-	-	-	-	-	-	-	-	-	-	3520	
-	-	-	-	-	-	-	-	- 58	-	- 58	3530	
20	122	76	- 40	11	69	- 1	-	- 250	-	- 18	3610	
-	-	-	-	-	-	-	-	-	-	-	3700	
48	2	-	1	- 25	- 89	- 495	-	- 27	- 558	-	4000	

¹² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.
 * Category 3311 includes currency and demand deposits - Subsector V.1 - \$37 million; Subsector VI.1 - \$147 million and Sector X \$11 million.

TABLE 3-2. Financial Flows Matrix, Third Quarter 1970

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The money authorities
		millions of dollars				
1100	Gross domestic saving	2, 273	892	1, 783	227	
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	834	1, 213	165	
1400	Net domestic saving	2, 273	58	570	62	
1500	Non financial capital acquisition	- 149	1, 601	2, 133	587	
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	
1600	Gross fixed capital formation	—	886	1, 904	598	
1700	Value of physical change in inventories	—	715	189	- 11	
1800	Net purchases of existing and intangible assets ¹	- 149	—	40	—	
1900	Net lending or borrowing (1100- 1500)	2, 422	- 709	- 350	- 360	-
2000	Net financial investment (2100- 3100)	656	- 709	- 62	- 286	
2100	Net increase in financial assets	979	128	537	68	2
2210	Official international reserves:	—	—	—	—	1
2211	Official holdings of gold and foreign exchange	—	—	—	—	
2212	International Monetary Fund, general account	—	—	—	—	
2213	Special Drawing Rights	—	—	—	—	
2310	Currency and deposits:	—	—	—	—	
2311	Currency and bank deposits	222	—	- 17	20	
2312	Deposits in other institutions	218	—	51	- 19	
2313	Foreign currency and deposits	533	—	43	12	
2320	Receivables:	—	—	—	—	
2321	Consumer credit	—	7	15	—	
2322	Trade	—	—	357	18	
2330	Loans:	—	—	—	—	
2331	Bank loans	—	—	—	—	
2332	Other loans	—	—	1	15	
2340	Government of Canada treasury bills	6	—	- 41	2	
2350	Finance company and other short-term commercial paper	- 122	—	- 71	- 5	-
2410	Mortgages	—	—	- 29	—	
2420	Bonds:	—	—	—	—	
2421	Government of Canada bonds	- 110	—	- 27	34	
2422	Provincial government bonds	- 112	—	..	- 10	
2423	Municipal government bonds	- 17	—	—	—	
2424	Other Canadian bonds	48	—	- 38	6	
2430	Life insurance and pensions	292	—	—	—	
2510	Claims on associated enterprises:	—	—	—	—	
2511	Non-corporate	- 87	—	—	—	
2512	Corporate ²	—	—	242	1	
2513	Government	—	—	—	- 16	
2520	Stocks ²	- 169	—	- 18	—	
2530	Foreign investments	53	—	- 43	2	
2610	Other financial assets	—	121	112	8	-
2700	Official monetary reserve offsets	—	—	—	—	
3100	Net increase in liabilities	323	837	599	354	3
3210	Official international reserves:	—	—	—	—	
3211	Official holdings of gold and foreign exchange	—	—	—	—	
3212	International Monetary Fund, general account	—	—	—	—	
3213	Special Drawing Rights	—	—	—	—	
3310	Currency and Deposit:	—	—	—	—	
3311	Currency and bank deposits ³	—	—	—	—	
3312	Deposits in other institutions	—	—	—	—	
3313	Foreign currency and deposits	—	—	—	—	
3320	Payables:	—	—	—	—	
3321	Consumer credit	201	—	—	—	
3322	Trade	—	339	206	- 16	
3330	Loans:	—	—	—	—	
3331	Bank loans	122	69	83	- 81	
3332	Other loans	—	- 91	31	41	
3340	Government of Canada treasury bills	—	—	—	—	
3350	Finance company and other short-term commercial paper	—	—	- 155	—	
3410	Mortgages	—	607	- 6	- 6	
3420	Bonds:	—	—	—	—	
3421	Government of Canada bonds	—	—	—	- 3	
3422	Provincial government bonds	—	—	—	265	
3423	Municipal government bonds	—	—	—	—	
3424	Other Canadian Bonds	—	—	283	—	
3430	Life insurance and pensions	—	—	—	—	
3510	Claims on associated enterprises:	—	—	—	—	
3511	Non-corporate	—	- 87	—	—	
3512	Corporate ²	—	—	135	—	2
3513	Government	—	—	—	172	
3520	Stocks ²	—	—	96	—	
3530	Foreign investments	—	—	—	—	
3610	Other liabilities	—	—	- 74	- 18	- 8
3700	Official monetary reserve offsets	—	—	—	—	
4000	Discrepancy (1900 - 2000)	1, 766	—	- 288	- 74	- 3

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b); Sector IV; See Technical note (c).

TABLE 3-2. Financial Flows Matrix, Third Quarter 1970

Sector												Category No.
VI 1. Chartered Banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total		
millions of dollars												
52	48	14	15	23	149	620	300	- 437	- 352	5,607	1100	
-	-	-	-	-	-	-	-	-	- 352	- 352	1101	
8	6	4	--	--	58	243	-	-	-	2,531	1200	
44	42	10	15	23	91	377	300	- 437	-	3,428	1400	
18	4	26	1	5	146	838	...	42	353	5,607	1500	
-	-	-	-	-	-	-	-	-	353	353	1501	
18	7	12	--	--	116	787	-	-	-	4,330	1600	
-	-	-	-	-	31	-	-	-	-	924	1700	
-	- 3	14	1	5	- 1	51	-	42	-	-	1800	
34	44	- 12	14	18	3	- 218	300	- 479	- 705	-	1900	
- 19	44	- 12	14	96	51	394	300	- 468	...	-	2000	
393	272	402	166	419	662	529	300	300	-	5,403	2100	
-	-	-	-	-	-	-	-	-	-	134	2210	
-	-	-	-	-	-	-	-	-	-	53	2212	
-	-	-	-	-	-	-	-	-	-	39	2213	
-	-	-	-	-	-	-	-	-	-	-	2310	
58	19	94	- 30	- 4	44	- 19	-	6	-	393	2311	
-	- 10	34	15	- 19	-	- 10	-	- 1	-	259	2312	
-	40	--	- 53	-	- 3	49	-	-	-	621	2313	
-	-	-	-	-	-	-	-	-	-	-	2320	
169	- 12	19	3	-	-	-	-	-	-	201	2321	
-	-	- 17	2	4	--	7	-	-	-	371	2322	
-	-	-	-	-	-	-	-	-	-	-	2330	
24	-	-	-	-	-	-	-	-	-	24	2331	
-	- 92	--	116	96	39	11	-	- 13	-	173	2332	
77	16	3	30	3	5	--	-	- 44	-	160	2340	
-	- 3	- 5	- 4	--	6	-	-	73	-	- 134	2350	
47	264	63	- 2	188	8	56	-	-	-	595	2410	
-	-	-	-	-	-	-	-	-	-	-	2420	
243	14	15	17	10	44	- 7	1	- 10	-	252	2421	
12	4	40	- 8	77	2	48	225	171	-	673	2422	
- 10	3	18	- 4	--	--	39	-	- 11	-	18	2423	
- 46	5	83	10	15	2	139	-	77	-	301	2424	
-	-	-	-	-	-	-	-	-	-	292	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
-	-	-	-	-	-	-	-	-	-	- 87	2511	
11	12	4	27	-	-	-	-	62	-	359	2512	
-	-	-	-	- 1	509	168	70	-	-	739	2513	
-	1	82	- 2	17	--	6	-	- 26	-	- 109	2520	
-	- 22	- 24	48	--	--	--	-	-	-	14	2530	
- 192	33	- 7	1	33	6	42	4	16	-	62	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
412	228	414	152	323	611	135	...	768	-	5,403	3100	
-	-	-	-	-	-	-	-	134	-	134	3210	
-	-	-	-	-	-	-	-	53	-	53	3212	
-	-	-	-	-	-	-	-	39	-	39	3213	
-	-	-	-	-	-	-	-	-	-	-	3310	
438	-	-	-	-	12	-	-	-	-	393	3311	
-	256	-	3	1	- 1	-	-	-	-	259	3312	
-	-	-	-	-	-	-	-	621	-	621	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	-	-	-	-	-	-	-	-	-	201	3321	
-	1	8	29	--	- 15	- 181	-	-	-	371	3322	
-	-	-	-	-	-	-	-	-	-	-	3330	
-	- 54	-	37	12	-	- 164	-	-	-	24	3331	
--	13	-	30	5	1	48	-	95	-	173	3332	
-	-	-	-	-	160	-	-	-	-	160	3340	
-	32	-	- 11	--	--	-	-	-	-	- 134	3350	
-	--	-	--	--	-	-	-	-	-	595	3410	
-	-	-	-	-	255	-	-	-	-	252	3420	
-	-	-	-	23	-	385	-	-	-	673	3422	
-	-	-	-	-	-	18	-	-	-	18	3423	
--	3	-	9	-	-	6	-	-	-	301	3424	
-	-	305	-	-	- 13	-	-	-	-	292	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	-	-	-	-	-	-	-	-	-	- 87	3511	
-	- 28	21	- 3	-	-	-	-	- 20	-	105	3512	
-	-	-	-	259	- 24	--	-	-	-	739	3513	
2	10	13	24	-	-	-	-	-	-	145	3520	
-	-	-	-	-	-	-	-	14	-	14	3530	
- 28	- 5	67	34	23	236	23	-	- 168	-	62	3610	
-	-	-	-	-	-	-	-	-	-	-	3700	
53	-	-	-	- 78	- 48	- 612	-	- 11	- 705	-	4000	

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

³ Category 3311 includes currency and demand deposits - Subsector V.1 - \$53 million; Subsector VI.1 - \$152 million and Sector X \$11 million.

TABLE 3-3. Financial Flows Matrix, 9 months ended September 30th, 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The money authorities
millions of dollars						
1100	Gross domestic saving	3,741	2,317	4,788	642	
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	2,298	3,106	445	
1400	Net domestic saving	3,741	19	1,682	197	
1500	Non-financial capital acquisition	499	3,621	5,694	1,618	
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	
1600	Gross fixed capital formation	—	2,842	6,020	1,426	
1700	Value of physical change in inventories	—	779	477	192	
1800	Net purchases of existing and intangible assets ¹	499	—	803	—	
1900	Net lending or borrowing (1100-1500)	3,242	- 1,304	- 906	- 976	
2000	Net financial investment (2100-3100)	1,245	- 1,304	- 1,119	- 865	
2100	Net increase in financial assets	1,696	368	1,895	154	
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	—	—	—	—	
2212	International Monetary Fund, general account	—	—	—	—	
2213	Special Drawing Rights	—	—	—	—	
2310	Currency and deposits:					
2311	Currency and bank deposits	741	—	311	- 91	
2312	Deposits in other institutions	777	—	41	27	
2313	Foreign currency and deposits	1,476	—	278	68	
2320	Receivables:					
2321	Consumer credit	—	- 23	- 47	—	
2322	Trade	—	—	860	- 2	
2330	Loans:					
2331	Bank loans	—	—	—	—	
2332	Other loans	—	—	- 70	36	
2340	Government of Canada treasury bills	- 27	—	21	- 3	
2350	Finance company and other short-term commercial paper	210	—	124	4	
2410	Mortgages	—	—	10	—	
2420	Bonds:					
2421	Government of Canada bonds	- 545	—	18	—	
2422	Provincial government bonds	- 346	—	—	16	
2423	Municipal government bonds	57	—	—	2	
2424	Other Canadian bonds	- 128	—	10	3	
2430	Life insurance and pensions	1,228	—	—	—	
2510	Claims on associated enterprises:					
2511	Non-corporate	- 975	—	—	—	
2512	Corporate ²	—	—	493	—	
2513	Government	—	—	—	5	
2520	Stocks ²	- 502	—	93	75	
2530	Foreign investments	- 270	—	167	7	
2610	Other financial assets	—	391	558	7	
2700	Official monetary reserve offsets	—	—	—	—	
3100	Net increase in liabilities	451	1,672	3,014	1,019	
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	—	—	—	—	
3212	International Monetary Fund, general account	—	—	—	—	
3213	Special Drawing Rights	—	—	—	—	
3310	Currency and Deposits:					
3311	Currency and bank deposits ³	—	—	—	—	
3312	Deposits in other institutions	—	—	—	—	
3313	Foreign currency and deposits	—	—	—	—	
3320	Payables:					
3321	Consumer credit	848	—	—	—	
3322	Trade	—	851	124	- 78	
3330	Loans:					
3331	Bank loans	- 397	166	833	224	
3332	Other loans	—	64	93	104	
3340	Government of Canada treasury bills	—	—	—	—	
3350	Finance company and other short-term commercial paper	—	—	238	—	
3410	Mortgages	—	1,566	160	- 3	
3420	Bonds:					
3421	Government of Canada bonds	—	—	—	- 78	
3422	Provincial government bonds	—	—	—	391	
3423	Municipal government bonds	—	—	—	—	
3424	Other Canadian bonds	—	—	594	—	
3430	Life insurance and pensions	—	—	—	—	
3510	Claims on associated enterprises:					
3511	Non-corporate	—	- 975	—	—	
3512	Corporate ²	—	—	184	—	
3513	Government	—	—	—	447	
3520	Stocks ²	—	—	976	—	
3530	Foreign investments	—	—	—	—	
3610	Other liabilities	—	—	- 188	12	
3700	Official monetary reserve offsets	—	—	—	—	
4000	Discrepancy (1900-2000)	1,997	—	213	- 111	

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b); Sector IV; See Technical note (c).

TABLE 3-3. Financial Flows Matrix, 9 months ended September 30th, 1969

Sector											Category No.
VI.1. artered banks	VI.2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
144	64	33	28	41	673	2,256	877	660	- 1,103	15,161	1100
-	-	-	-	-	-	-	-	-	- 1,103	- 1,103	1101
24	20	9	-	1	155	648	-	-	-	6,706	1200
120	44	24	28	40	518	1,608	877	660	-	9,558	1400
45	40	60	3	22	352	1,978	-	124	1,103	15,161	1500
-	-	-	-	-	-	-	-	-	1,103	1,103	1501
38	35	18	2	-	327	1,880	-	-	-	12,590	1600
7	5	42	1	22	20	-	-	-	-	1,468	1700
-	-	-	-	-	5	98	-	124	-	-	1800
99	24	- 27	25	19	321	278	877	536	- 2,206	-	1900
- 22	20	- 27	22	22	372	177	877	601	...	-	2000
591	1,598	1,323	445	905	- 64	1,651	877	2,128	-	13,474	2100
-	-	-	-	-	-	-	-	-	-	- 308	2210
-	-	-	-	-	-	-	-	-	-	211	2212
-	-	-	-	-	-	-	-	-	-	-	2213
- 31	- 61	30	7	36	- 56	381	-	14	-	659	2310
-	7	20	3	19	-	85	-	- 4	-	893	2312
-	43	-	63	-	1	96	-	-	-	2,025	2313
-	-	-	-	-	-	-	-	-	-	-	2320
448	428	76	- 34	-	-	-	-	-	-	848	2321
-	-	72	- 25	3	2	43	-	-	-	953	2322
-	-	-	-	-	-	-	-	-	-	-	2330
914	-	-	-	-	-	-	-	-	-	914	2331
-	- 10	1	266	216	96	49	-	8	-	587	2332
40	10	- 7	75	-	- 1	- 4	-	16	-	70	2340
-	146	115	64	-	6	-	-	138	-	559	2350
229	690	242	- 15	357	57	154	-	-	-	1,724	2410
-	-	-	-	-	-	-	-	-	-	-	2420
- 334	81	37	58	28	- 62	- 18	2	- 11	-	- 664	2421
- 36	- 13	64	- 26	156	- 1	161	636	782	-	1,393	2422
- 3	-	27	- 13	13	-	121	-	89	-	293	2423
6	13	112	6	24	4	252	-	381	-	663	2424
-	-	-	-	-	-	-	-	-	-	1,228	2430
-	-	-	-	-	-	-	-	-	-	-	2510
36	165	- 4	52	-	-	-	-	-	-	- 975	2511
-	-	-	-	- 3	367	372	231	512	-	1,254	2512
-	38	412	- 2	41	3	15	-	271	-	1,001	2513
-	- 5	126	- 32	-	1	-	-	-	-	444	2520
- 678	66	-	- 2	15	- 481	- 56	8	- 68	-	6	2530
-	-	-	-	-	-	-	-	-	-	- 292	2610
-	-	-	-	-	-	-	-	-	-	-	2700
613	1,578	1,350	423	883	- 436	1,474	...	1,527	-	13,474	3100
-	-	-	-	-	-	-	-	- 308	-	- 308	3210
-	-	-	-	-	-	-	-	211	-	211	3212
-	-	-	-	-	-	-	-	-	-	-	3213
-	-	-	-	-	-	-	-	-	-	-	3310
531	-	-	-	-	39	-	-	-	-	659	3311
-	936	-	- 50	14	- 7	-	-	-	-	893	3312
-	-	-	-	-	-	-	-	2,025	-	2,025	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	6	- 12	- 21	- 2	11	74	-	-	-	848	3321
-	-	-	-	-	-	-	-	-	-	953	3322
-	- 33	-	142	18	-	- 39	-	-	-	914	3331
- 5	64	-	71	14	- 108	187	-	103	-	587	3332
-	-	-	-	-	70	-	-	-	-	70	3340
-	191	-	130	-	-	-	-	-	-	559	3350
-	1	-	-	-	-	-	-	-	-	1,724	3410
-	-	-	-	-	- 586	-	-	-	-	- 664	3420
-	-	-	-	75	-	927	-	-	-	1,393	3421
-	-	-	-	-	-	293	-	-	-	293	3422
-	22	-	43	-	-	4	-	-	-	663	3423
-	-	1,222	-	-	6	-	-	-	-	1,228	3424
-	-	-	-	-	-	-	-	-	-	-	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	107	- 7	- 89	-	-	-	-	-	-	975	3511
-	-	-	-	724	25	-	-	180	-	375	3512
44	104	4	195	-	-	-	-	-	-	1,001	3513
-	-	-	-	-	-	-	-	-	-	1,323	3520
43	180	143	2	40	114	28	-	- 6	-	6	3530
-	-	-	-	-	-	-	-	- 678	-	- 292	3610
-	-	-	-	-	-	-	-	-	-	-	3700
121	4	-	3	- 3	- 51	101	-	- 65	- 2,206	-	4000

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

³ Category 3311 includes currency and demand deposits - Subsector V.1 \$87 million; Subsector VI.1 - \$739 million and Sector X \$24 million.

TABLE 3-4. Financial Flows Matrix, 9 months ended September 30th, 1970

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	3,923	2,583	5,111	699	
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	2,445	3,548	496	
1400	Net domestic saving	3,923	138	1,563	203	
1500	Non-financial capital acquisition	- 550	2,977	6,305	1,603	
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	
1600	Gross fixed capital formation	-	2,555	5,488	1,696	
1700	Value of physical change in inventories	-	422	550	- 93	
1800	Net purchases of existing and intangible assets ¹	- 550	-	267	-	
1900	Net lending or borrowing (1100 - 1500)	4,473	- 394	- 1,194	- 904	-
2000	Net financial investment (2100 - 3100)	1,053	- 394	- 699	- 575	
2100	Net increase in financial assets	715	529	2,039	282	1,5
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	-	-	-	-	1,2
2212	International Monetary Fund, general account	-	-	-	-	1
2213	Special Drawing Rights	-	-	-	-	1
2310	Currency and deposits:					
2311	Currency and bank deposits	1,788	-	- 181	71	
2312	Deposits in other institutions	1,077	-	43	1	
2313	Foreign currency and deposits	367	-	- 182	- 6	
2320	Receivables:					
2321	Consumer credit	-	- 11	- 95	-	
2322	Trade	-	-	1,482	49	
2330	Loans:					
2331	Bank loans	-	-	-	-	
2332	Other loans	-	-	- 44	94	-
2340	Government of Canada treasury bills	- 62	-	- 68	13	-
2350	Finance company and other short-term commercial paper	- 521	-	22	- 3	-
2410	Mortgages	-	-	1	-	-
2420	Bonds:					
2421	Government of Canada bonds	- 568	-	- 7	39	-
2422	Provincial government bonds	- 29	-	-	11	-
2423	Municipal government bonds	- 44	-	-	1	-
2424	Other Canadian bonds	- 225	-	- 69	6	-
2430	Life insurance and pensions	1,147	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate	- 2,353	-	-	-	-
2512	Corporate ²	-	-	672	- 16	-
2513	Government	-	-	-	3	-
2520	Stocks ²	- 450	-	- 39	-	-
2530	Foreign investments	14	-	8	2	-
2610	Other financial assets	-	540	496	17	-
2700	Official monetary reserve offsets	-	-	-	-	-
3100	Net increase in liabilities	- 338	923	2,738	857	1,5
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	-	-	-	-	-
3212	International Monetary Fund, general account	-	-	-	-	-
3213	Special Drawing Rights	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits ³	-	-	-	-	-
3312	Deposits in other institutions	-	-	-	-	-
3313	Foreign currency and deposits	-	-	-	-	-
3320	Payables:					
3321	Consumer credit	204	-	-	-	-
3322	Trade	-	1,539	232	- 31	-
3330	Loans:					
3331	Bank loans	- 542	84	442	- 112	-
3332	Other loans	-	166	61	62	-
3340	Government of Canada treasury bills	-	-	-	-	-
3350	Finance company and other short-term commercial paper	-	-	60	-	-
3410	Mortgages	-	1,487	134	- 9	-
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 8	-
3422	Provincial government bonds	-	-	-	482	-
3423	Municipal government bonds	-	-	-	-	-
3424	Other Canadian bonds	-	-	810	-	-
3430	Life insurance and pensions	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate	-	- 2,353	-	-	-
3512	Corporate ²	-	-	409	-	-
3513	Government	-	-	-	507	1,5
3520	Stocks ²	-	-	537	-	-
3530	Foreign investments	-	-	-	-	-
3610	Other liabilities	-	-	53	- 34	-
3700	Official monetary reserve offsets	-	-	-	-	-
4000	Discrepancy (1900 - 2000)	3,420	-	- 495	- 329	-

¹ Sector III includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Exp-
 ture Accounts data. See Technical note (b); Sector IV; See Technical note (c).

TABLE 3-4. Financial Flows Matrix, 9 months ended September 30th, 1970

Sector												Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total		
millions of dollars												
172	78	63	77	68	124	2,274	913	- 642	- 1,234	14,209	1100	
-	-	-	-	-	-	-	-	-	- 1,234	- 1,234	1101	
24	20	12	--	--	170	712	-	-	-	7,427	1200	
148	58	51	77	68	46	1,562	913	- 642	-	8,016	1400	
53	23	57	4	18	333	2,023	-	124	1,235	14,209	1500	
-	-	-	-	-	-	-	-	-	1,235	1,235	1501	
53	22	36	2	3	325	1,899	-	-	-	12,083	1600	
-	-	-	-	-	12	-	-	-	-	891	1700	
--	1	21	2	15	4	124	-	124	-	-	1800	
119	55	6	73	50	209	251	913	- 766	- 2,469	-	1900	
- 40	53	6	73	45	103	420	913	- 755	-	-	2000	
1,036	1,253	1,350	531	946	747	1,650	913	1,192	-	14,742	2100	
-	-	-	-	-	-	-	-	-	-	1,240	2210	
-	-	-	-	-	-	-	-	-	-	101	2211	
-	-	-	-	-	-	-	-	-	-	193	2212	
- 34	92	157	27	- 11	- 1,153	340	-	77	-	1,173	2311	
-	- 8	14	19	27	-	18	-	- 5	-	1,186	2312	
-	50	- 1	- 75	-	-	91	-	-	-	244	2313	
299	- 63	82	- 8	-	-	-	-	-	-	204	2321	
-	-	34	- 38	31	--	75	-	-	-	1,633	2322	
- 256	-	-	-	-	-	-	-	-	-	-	2330	
-	29	1	184	234	160	37	-	-	-	- 256	2331	
623	- 34	- 9	47	4	6	--	-	69	-	763	2332	
-	224	102	149	3	5	-	-	- 59	-	570	2340	
73	750	243	49	325	18	152	-	142	-	110	2350	
448	- 50	- 1	120	34	- 100	- 10	3	- 147	-	1,611	2410	
- 18	50	180	34	148	3	22	655	413	-	- 243	2421	
- 15	47	49	3	9	2	149	-	15	-	1,505	2422	
- 58	37	223	8	38	4	198	-	297	-	216	2423	
-	-	-	-	-	-	-	-	-	-	909	2424	
-	-	-	-	-	-	-	-	-	-	1,147	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
41	31	- 1	41	-	-	-	-	-	-	- 2,353	2511	
-	-	-	-	18	2,213	326	243	469	-	1,237	2512	
-	-	314	109	47	- 3	14	-	-	-	2,847	2513	
-	- 18	- 14	- 133	-	-	-	-	- 69	-	- 77	2520	
- 103	116	- 23	- 5	39	- 398	238	12	- 10	-	- 141	2530	
-	-	-	-	-	-	-	-	-	-	923	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
1,076	1,200	1,344	458	901	850	1,230	...	1,947	-	14,742	3100	
-	-	-	-	-	-	-	-	1,240	-	1,240	3210	
-	-	-	-	-	-	-	-	101	-	101	3211	
-	-	-	-	-	-	-	-	193	-	193	3212	
1,156	-	-	-	-	21	-	-	-	-	1,173	3213	
-	1,182	-	4	1	1	-	-	-	-	1,186	3311	
-	-	-	-	-	-	-	-	244	-	244	3312	
-	-	-	-	-	-	-	-	-	-	-	3313	
-	-	-	-	-	-	-	-	-	-	204	3320	
-	-	3	15	1	1	- 127	-	-	-	1,633	3321	
-	-	-	-	-	-	-	-	-	-	-	3322	
-	- 235	-	201	27	-	- 121	-	-	-	- 256	3330	
- 1	- 40	-	71	14	- 19	255	-	-	-	763	3331	
-	-	-	-	-	570	-	-	194	-	570	3332	
-	77	-	- 27	-	-	-	-	-	-	570	3340	
-	1	-	-	--	-	-	-	-	-	110	3350	
-	-	-	-	-	-	-	-	-	-	1,611	3410	
-	-	-	-	-	-	-	-	-	-	-	3420	
-	-	-	-	-	- 235	-	-	-	-	- 243	3421	
-	-	-	-	83	-	940	-	-	-	1,505	3422	
-	-	-	-	-	-	216	-	-	-	216	3423	
-	30	-	61	-	-	8	-	-	-	909	3424	
-	-	1,135	-	-	12	-	-	-	-	1,147	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	-	-	-	-	-	-	-	-	-	- 2,353	3511	
-	57	45	- 23	-	-	-	-	145	-	633	3512	
15	28	6	- 59	716	38	8	-	-	-	2,847	3513	
-	-	-	-	-	-	-	-	-	-	527	3520	
- 94	102	155	215	59	463	51	-	- 141	-	- 141	3530	
-	-	-	-	-	-	-	-	- 29	-	923	3610	
-	-	-	-	-	-	-	-	-	-	-	3700	
159	2	-	-	5	- 106	- 169	-	- 11	- 2,469	-	4000	

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.
³ Category 3311 includes currency and demand deposits - Subsector V.1 \$5 million; Subsector VI.1 - \$400 million and Sector X \$23 million.

TABLE 4-1. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector I. Persons

	1968	1969				1970			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 314	535	394	2,812	- 353	952	698	2,273	3,741	3,9
Sale of existing and intangible assets	-	-	-	-	75	182	219	149	-	5
Sub-totals	- 314	535	394	2,812	- 278	1,134	917	2,422	3,741	4.4
Externally generated funds:										
Consumer credit	489	87	560	201	419	- 353	356	201	848	2
Bank loans	637	120	- 304	- 213	150	- 238	- 426	122	- 397	- 5
Sub-totals	1,126	207	256	- 12	569	- 591	- 70	323	451	- 3
Total funds generated	812	742	650	2,800	291	543	847	2,745	4,192	4.1
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	229	87	182	230	-	-	-	-	499	-
Sub-totals	229	87	182	230	-	-	-	-	499	-
Financial uses:										
Currency and deposits	812	747	1,158	1,089	98	851	1,408	973	2,994	3,2
Short-term debt instruments and government of										
Canada treasury bills	554	53	- 40	170	41	- 313	- 30	- 116	183	- 4
Bonds	490	- 247	- 91	- 624	1,166	- 364	- 85	33	- 962	- 4
Life insurance and pensions	418	395	471	362	523	440	415	292	1,228	1.1
Claims (non-corporate)	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2.3
Equity capital	- 67	- 180	- 183	- 139	- 405	- 65	- 346	- 169	- 502	- 4
Foreign investments	25	- 55	129	- 86	- 56	- 81	42	53	- 270	-
Discrepancy	- 544	618	173	1,206	- 197	619	1,035	1,766	1,997	3.4
Sub-totals	583	655	468	2,570	291	543	847	2,745	3,693	4.1
Total uses of funds	812	742	650	2,800	291	543	847	2,745	4,192	4.1

TABLE 4-2. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector II. Unincorporated Business

	1968	1969				1970			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	744	749	769	780	787	794	817	834	2,298	2,4
Net domestic saving	39	-	- 3	22	32	33	47	58	19	1
Sub-totals	783	749	766	802	819	827	864	892	2,317	2,5
Externally generated funds:										
Trade payables	- 50	313	300	238	- 605	574	626	339	851	1,5
Bank and other loans	162	243	85	- 98	341	31	241	- 22	230	2
Mortgages	504	173	660	733	612	343	537	607	1,566	1,4
Claims (non-corporate)	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,3
Sub-totals	- 489	53	154	1,465	- 531	274	- 188	837	1,672	9
Total funds generated	294	802	920	2,267	288	1,101	676	1,729	3,989	3,5
Uses of funds:										
Real uses:										
Gross fixed capital formation	966	835	1,002	1,005	1,002	803	866	886	2,842	2,8
Value of physical change in inventories	- 568	- 490	- 30	1,299	- 464	- 423	130	715	779	2,8
Sub-totals	398	345	972	2,304	538	380	996	1,601	3,621	2,8
Financial uses:										
Consumer credit	16	- 20	8	- 11	31	- 22	4	7	- 23	-
Other financial assets	- 120	477	- 60	- 26	- 281	743	- 324	121	391	-
Sub-totals	- 104	457	- 52	- 37	- 250	721	- 320	128	368	-
Total uses of funds	294	802	920	2,267	288	1,101	676	1,729	3,989	3,5

TABLE 4-3. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector III. Non-financial Private Corporations

	1968	1969				1970			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	494	496	717	469	357	372	621	570	1,682	1,563
Capital consumption allowances and miscellaneous valuation adjustments	1,003	986	1,041	1,079	1,124	1,110	1,225	1,213	3,106	3,548
Sale of existing and intangible assets	266	173	267	363	100	—	—	—	803	—
Sub-totals	1,763	1,655	2,025	1,911	1,581	1,482	1,846	1,783	5,591	5,111
Externally generated funds:										
Trade payables	138	- 422	337	209	454	- 110	136	206	124	232
Bank and other loans	- 48	24	639	263	52	105	284	114	926	503
Short-term debt instruments and government of Canada treasury bills	202	133	66	39	64	54	161	- 155	238	60
Mortgages	21	93	30	37	31	94	46	- 6	160	134
Bonds	- 40	106	203	285	186	248	279	283	594	810
Equity capital	144	267	144	163	50	395	- 89	7	574	313
Other liabilities	253	- 161	- 17	- 10	117	- 116	243	- 74	- 188	53
Sub-totals	670	40	1,402	986	954	670	1,060	375	2,428	2,105
Total funds generated	2,433	1,695	3,427	2,897	2,535	2,152	2,906	2,158	8,019	7,216
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,896	1,772	2,119	2,129	2,123	1,722	1,862	1,904	6,020	5,488
Purchases of existing and intangible assets	—	—	—	—	—	111	116	40	—	267
Value of physical change in inventories	11	432	- 43	88	38	314	47	189	477	550
Sub-totals	1,907	2,204	2,076	2,217	2,161	2,147	2,025	2,133	6,497	6,305
Financial uses:										
Currency and deposits	185	- 122	51	- 3	121	- 354	- 43	77	- 74	- 320
Consumer credit	124	- 96	13	36	149	- 113	3	15	- 47	- 95
Trade receivables	27	- 191	634	417	- 121	534	591	357	860	1,482
Loans (refundable corporation tax)	- 34	- 18	- 33	- 19	- 39	- 10	- 35	1	- 70	- 44
Short-term debt instruments and government of Canada treasury bills	- 107	- 6	- 81	- 16	101	67	- 1	- 112	- 103	- 46
Mortgages	21	- 65	68	7	-	17	47	- 29	10	1
Bonds	- 16	- 49	23	34	- 26	- 24	13	- 65	8	- 76
Foreign investments	- 18	82	47	38	6	46	5	- 43	167	8
Other financial assets	- 28	167	184	207	58	- 9	393	112	558	496
Discrepancy	372	- 211	445	- 21	125	- 115	- 92	- 288	213	- 495
Sub-totals	526	- 509	1,351	680	374	5	881	25	1,522	911
Total uses of funds	2,433	1,695	3,427	2,897	2,535	2,152	2,906	2,158	8,019	7,216

TABLE 4-4. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector IV. Non-financial Government Enterprises

	1968	1969				1970			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	54	93	45	59	31	81	60	62	197	203
Capital consumption allowances and miscellaneous valuation adjustments	129	148	148	149	146	166	165	165	445	496
Sale of existing and intangible assets	79	—	—	—	—	—	—	—	—	—
Sub-totals	262	241	193	208	177	247	225	227	642	699
Externally generated funds:										
Trade payables	94	- 24	- 41	- 13	72	- 1	- 14	- 16	- 78	- 31
Bank and other loans	66	132	75	121	- 54	97	- 107	- 40	328	- 50
Mortgages	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 3	- 9
Bonds	52	193	63	57	129	138	74	262	313	474
Claims on associated enterprises (government)	78	131	131	180	102	204	129	187	442	520
Other liabilities	31	- 19	59	- 28	30	- 6	- 10	- 18	12	- 34
Sub-totals	319	412	286	316	278	430	71	369	1,014	870
Total funds generated	581	653	479	524	455	677	296	596	1,656	1,569
Uses of funds:										
Real uses:										
Gross fixed capital formation	470	430	498	498	484	510	588	598	1,426	1,696
Value of physical change in inventories	123	- 35	40	187	15	- 53	- 29	- 11	192	- 93
Purchases of existing and intangible assets	—	—	—	—	—	—	—	—	—	—
Sub-totals	593	395	538	685	499	457	559	587	1,618	1,603
Financial uses:										
Currency and deposits	- 28	81	- 1	- 76	- 43	120	- 67	13	- 4	66
Trade receivables	25	58	- 66	6	- 11	66	- 35	18	- 2	49
Bank and other loans	- 85	78	4	- 46	- 21	67	12	15	36	94
Short-term debt instruments and government of Canada treasury bills	- 15	2	5	- 6	2	11	2	- 3	1	10
Mortgages	1	—	—	—	—	—	—	—	—	—
Bonds	8	19	5	- 3	- 18	- 2	29	30	21	57
Stocks	25	30	45	—	—	—	—	—	75	—
Foreign investments	—	7	—	—	1	—	—	2	7	2
Other financial assets	- 2	—	—	7	10	9	—	8	7	17
Discrepancy	59	- 17	- 51	- 43	36	- 51	- 204	- 74	- 111	- 329
Sub-totals	- 12	258	- 59	- 161	- 44	220	- 263	9	38	- 34
Total uses of funds	581	653	479	524	455	677	296	596	1,656	1,569

TABLE 4-5. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector V. The Monetary Authorities

	1968	1969				1970			9 months September
	IV	I	II	III	IV	I	II	III	1969
millions of dollars									
Sources of funds:									
Internally generated funds:									
Capital consumption allowances and miscellaneous valuation adjustments....	1	--	--	--	1	--	--	--	--
Sub-totals	1	--	--	--	1	--	--	--	--
Externally generated funds:									
Official monetary reserve offsets	--	--	--	--	--	--	--	--	--
Deposits by others	284	- 314	357	46	127	- 246	299	- 57	89
Claims on associated enterprises (government)	315	- 44	- 176	- 4	178	498	713	323	- 224
Other liabilities	3	123	- 124	13	- 4	86	- 76	- 28	12
Sub-totals	602	- 235	57	55	301	338	936	238	- 123
Total funds generated	603	- 235	57	55	302	338	936	238	- 123
Uses of funds:									
Real uses:									
Gross fixed capital formation	--	1	--	1	1	1	1	2	2
Sub-totals	--	1	--	1	1	1	1	2	2
Financial uses:									
Official international reserves	331	- 38	- 54	- 5	162	527	781	226	- 97
Bank and other loans	5	- 4	- 1	--	1	- 1	--	--	- 5
Government of Canada treasury bills	150	- 99	- 45	94	75	- 74	- 44	103	- 50
Finance company and other short-term commercial paper	--	--	4	- 4	3	2	2	3	--
Bonds	115	- 8	114	- 24	63	- 101	69	28	82
Other financial assets	- 1	- 83	39	- 8	- 3	12	131	- 115	- 52
Discrepancy	3	- 4	--	1	--	- 4	- 3	- 3	- 15
Sub-totals	603	- 236	57	54	301	337	935	236	- 123
Total uses of funds	603	- 235	57	55	302	338	936	238	- 123

TABLE 4-6. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Subsector VI.1 Chartered Banks

	1968	1969				1970			9 months September
	IV	I	II	III	IV	I	II	III	1969
millions of dollars									
Sources of funds:									
Internally generated funds:									
Net domestic saving	39	39	38	43	26	57	47	44	120
Capital consumption allowances and miscellaneous valuation adjustments....	8	8	8	8	8	8	8	8	24
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--
Sub-totals	47	47	46	51	34	65	55	52	144
Externally generated funds:									
Deposits by others	940	539	238	- 246	494	- 137	855	438	531
Other loans	5	- 4	1	--	3	- 1	--	--	- 5
Bonds	--	--	--	--	--	--	--	--	--
Equity capital	--	7	35	2	5	12	1	2	44
Other liabilities	15	25	- 2	20	62	- 68	2	- 28	43
Sub-totals	960	567	270	- 224	558	- 194	858	412	613
Total funds generated	1,007	614	316	- 173	592	- 129	913	464	757
Uses of funds:									
Real uses:									
Gross fixed capital formation	11	13	12	13	12	18	17	18	38
Purchases of existing and intangible assets	--	2	3	2	25	--	--	--	7
Sub-totals	11	15	15	15	37	18	17	18	45
Financial uses:									
Currency and deposits	148	- 160	103	26	116	- 85	- 7	58	- 31
Consumer credit	258	202	303	- 57	35	- 35	- 165	169	448
Bank loans	578	493	389	- 32	446	30	- 310	24	914
Government of Canada treasury bills	- 176	31	65	- 56	- 77	110	436	77	40
Mortgages	68	75	90	64	35	- 11	37	47	229
Bonds	175	67	- 399	- 35	- 128	19	175	199	- 367
Equity capital	10	2	3	31	7	21	9	11	36
Other financial assets	72	- 147	- 290	- 241	242	- 252	341	- 192	- 678
Discrepancy	- 137	36	37	48	- 121	56	50	53	121
Sub-totals	996	599	301	- 188	555	- 147	896	446	712
Total uses of funds	1,007	614	316	- 173	592	- 129	913	464	757

TABLE 4-7. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VI 2. Other Lending Institutions

	1968	1969				1970				9 months ended September 30th	
	IV	I	II	III	IV	I	II	III		1969	1970
	millions of dollars										
Uses of funds:											
Internally generated funds:											
Net domestic saving	34	17	25	36	39	14	30	42	44	58	
Capital consumption allowances and miscellaneous valuation adjustments	7	6	7	7	8	7	7	6	20	20	
Sale of existing and intangible assets	--	--	--	--	--	--	--	3	--	3	
Sub-totals	41	11	32	43	47	7	37	51	64	81	
Externally generated funds:											
Deposits by others	267	232	384	320	358	492	434	256	936	1,182	
Trade payables	8	1	3	4	1	2	1	1	6	--	
Bank and other loans	36	117	170	22	129	169	65	41	31	275	
Short-term debt instruments and government of Canada treasury bills	35	138	85	138	38	80	35	32	191	77	
Mortgages	--	--	--	--	1	--	--	--	1	--	
Bonds	32	1	53	30	67	6	33	3	22	30	
Equity capital	56	58	59	7	28	22	63	31	8	54	
Other liabilities	17	63	5	122	56	57	50	5	180	102	
Sub-totals	435	257	579	539	564	474	480	215	1,375	1,169	
Total funds generated	476	246	611	582	611	467	517	266	1,439	1,250	
Uses of funds:											
Capital uses:											
Gross fixed capital formation	6	6	21	8	5	7	8	7	35	22	
Purchases of existing and intangible assets	--	--	--	5	3	3	1	--	5	4	
Sub-totals	6	6	21	13	8	10	9	7	40	26	
Financial uses:											
Currency and deposits	108	16	13	40	65	18	67	49	11	134	
Consumer credit	80	10	241	197	143	210	159	12	428	63	
Bank and other loans	215	45	22	33	106	104	17	92	10	29	
Short-term debt instruments and government of Canada treasury bills	117	103	4	49	13	181	4	13	156	190	
Mortgages	141	56	274	360	309	228	258	264	690	750	
Bonds	61	3	84	6	30	94	36	26	81	84	
Foreign investments	13	2	--	3	13	35	31	22	5	18	
Other financial assets	6	28	1	43	20	6	77	33	66	116	
Discrepancy	1	--	1	2	4	1	1	--	4	2	
Sub-totals	470	240	590	569	603	457	508	259	1,399	1,224	
Total uses of funds	476	246	611	582	611	467	517	266	1,439	1,250	

TABLE 4-8. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VII. Insurance Companies and Pension Funds

	1968	1969				1970				9 months ended September 30th	
	IV	I	II	III	IV	I	II	III		1969	1970
	millions of dollars										
Uses of funds:											
Internally generated funds:											
Net domestic saving	11	1	19	4	6	9	32	10	24	51	
Capital consumption allowances and miscellaneous valuation adjustments	3	2	4	3	4	4	4	4	9	12	
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--	
Sub-totals	14	3	23	7	2	13	36	14	33	63	
Externally generated funds:											
Trade payables	12	5	4	3	4	1	4	8	12	3	
Life insurance and pensions	431	406	440	376	531	453	377	305	1,222	1,135	
Equity capital	9	11	4	4	30	4	13	34	3	51	
Other liabilities	32	11	56	76	32	13	75	67	143	155	
Sub-totals	466	401	496	453	597	469	461	414	1,350	1,344	
Total funds generated	480	404	519	460	595	482	497	428	1,383	1,407	
Uses of funds:											
Capital uses:											
Gross fixed capital formation	7	6	6	6	8	12	12	12	18	36	
Purchases of existing and intangible assets	9	27	13	2	26	2	5	14	42	21	
Sub-totals	16	33	19	8	34	14	17	26	60	57	
Financial uses:											
Currency and deposits	33	60	62	48	109	13	55	128	50	170	
Consumer credit	11	13	26	37	30	28	35	19	76	82	
Trade receivables	12	37	30	5	44	2	53	17	72	34	
Bank and other loans	--	--	1	--	--	--	1	--	1	1	
Short-term debt instruments and government of Canada treasury bills	39	78	9	21	29	69	26	2	108	93	
Mortgages	150	37	107	98	147	89	91	63	242	243	
Bonds	166	74	81	85	160	186	109	156	240	451	
Equity capital	129	173	119	116	170	122	105	86	408	313	
Foreign investments	16	22	57	47	3	5	5	24	126	14	
Other financial assets	10	3	8	--	21	16	--	7	--	23	
Sub-totals	464	371	500	452	561	468	480	402	1,323	1,350	
Total uses of funds	480	404	519	460	595	482	497	428	1,383	1,407	

TABLE 4-9. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector VIII. Other Private Financial Institutions

	1968	1969				1970			9 months ended September 30
	IV	I	II	III	IV	I	II	III	1969 1970
millions of dollars									
Sources of funds:									
Internally generated funds:									
Net domestic saving	36	- 19	- 10	57	51	31	31	15	28
Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	--	--	--	--	--
Sale of existing and intangible assets	3	--	--	--	--	--	--	--	--
Sub-totals	40	- 19	- 10	57	51	31	31	15	28
Externally generated funds:									
Deposits by others	--	- 10	- 41	1	2	--	1	3	- 50
Trade payables	40	- 42	13	8	- 20	24	- 38	29	- 21
Bank and other loans	- 113	190	94	- 71	2	150	55	67	213
Finance company and other short-term commercial paper	9	40	61	29	39	- 19	3	- 11	130
Mortgages	5	--	--	--	2	--	--	--	--
Bonds	11	- 6	26	23	6	36	16	9	43
Equity capital	99	82	18	- 44	- 171	- 153	- 75	- 4	56
Other liabilities	11	13	29	- 40	- 45	34	147	34	2
Sub-totals	62	267	200	- 94	- 185	72	109	127	373
Total funds generated	102	248	190	- 37	- 134	103	140	142	401
Uses of funds:									
Real uses:									
Gross fixed capital formation	--	1	1	--	--	2	--	--	2
Purchases of existing and intangible assets	--	--	--	1	1	--	1	1	1
Sub-totals	--	1	1	1	1	2	1	1	3
Financial uses:									
Currency and deposits	40	74	- 41	40	- 14	- 46	85	- 68	73
Consumer credit	--	- 2	- 31	--	31	--	- 10	3	- 34
Trade receivables	80	5	- 6	- 24	29	10	- 50	2	- 25
Bank and other loans	- 15	185	190	- 109	- 52	23	45	116	266
Short-term debt instruments and government of Canada treasury bills	- 44	2	88	49	- 48	154	16	26	139
Mortgages	- 1	--	- 16	1	19	10	41	- 2	- 15
Bonds	- 76	- 6	- 19	50	- 33	72	78	15	25
Foreign investments	119	- 13	35	- 54	- 61	- 109	- 72	48	- 32
Other financial assets	3	1	- 12	9	32	- 12	6	1	- 2
Discrepancy	- 4	1	1	1	--	--	--	--	3
Sub-totals	102	247	189	- 38	- 135	101	139	141	398
Total uses of funds	102	248	190	- 37	- 134	103	140	142	401

TABLE 4-10. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector IX. Public Financial Institutions

	1968	1969				1970			9 months ended September 30
	IV	I	II	III	IV	I	II	III	1969 1970
millions of dollars									
Sources of funds:									
Internally generated funds:									
Capital consumption allowances and miscellaneous valuation adjustments	2	--	1	--	2	--	--	--	1
Net domestic saving	15	2	18	20	18	24	21	23	40
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--
Sub-totals	17	2	19	20	20	24	21	23	41
Externally generated funds:									
Deposits by others	4	8	- 2	8	8	- 14	14	1	14
Trade payables	1	2	- 6	2	2	- 4	5	--	- 2
Bank and other loans	- 19	5	25	2	- 17	13	11	17	32
Bonds	23	15	40	20	30	17	43	23	75
Claims on associated enterprises (government)	198	228	196	262	231	186	222	243	686
Other liabilities	2	2	27	11	--	16	20	23	40
Sub-totals	209	260	280	305	254	214	315	307	845
Total funds generated	226	262	299	325	274	238	336	330	886
Uses of funds:									
Real uses:									
Gross fixed capital formation	2	--	--	--	--	--	3	--	--
Purchases of existing and intangible assets	8	10	1	11	10	6	4	5	22
Sub-totals	10	10	1	11	10	6	7	5	22
Financial uses:									
Currency and deposits	2	10	29	16	- 30	- 27	66	- 23	55
Trade receivables	1	--	--	3	4	22	5	4	3
Bank and other loans	74	63	67	86	118	43	95	96	216
Short-term debt instruments and government of Canada treasury bills	--	--	--	--	--	1	3	3	--
Mortgages	83	112	86	159	109	86	51	188	357
Bonds	45	64	88	69	56	70	57	102	221
Foreign investments	--	--	--	--	--	--	--	--	--
Other financial assets	8	1	8	6	11	- 6	12	33	15
Discrepancy	3	2	20	- 25	- 4	43	40	- 78	- 3
Sub-totals	216	252	298	314	264	232	329	325	864
Total uses of funds	226	262	299	325	274	238	336	330	886

TABLE 4-11. Summary of Sectoral Sources and Uses, by Quarters, 1968-70
Sector X. Federal Government

	1968	1969				1970			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970
	millions of dollars									
Resources of funds:										
Externally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	50	50	52	53	54	55	57	58	155	170
Net domestic saving	322	- 89	392	215	509	- 240	103	91	518	- 46
Sale of existing and intangible assets	-	-	-	-	-	2	1	1	-	4
Sub-totals	372	- 39	444	268	563	- 183	161	150	673	128
Internally generated funds:										
Deposits by others	23	25	-	7	2	9	-	11	32	20
Trade payables	- 3	158	- 144	- 3	4	159	- 143	- 15	11	1
Bank and other loans	- 6	- 26	- 63	- 19	- 41	- 12	- 8	1	- 108	- 19
Government of Canada treasury bills	- 15	15	25	30	-	-	410	160	70	570
Bonds	1,156	- 149	- 174	- 263	1,081	- 161	- 329	255	- 586	- 235
Life insurance and pensions	- 13	- 11	31	- 14	- 8	- 13	38	- 13	6	12
Other liabilities	30	- 61	106	69	- 209	202	25	236	114	463
Sub-totals	1,172	- 49	- 219	- 193	829	184	- 7	635	- 461	812
Total funds generated	1,544	- 88	225	75	1,392	1	154	785	212	940
Uses of funds:										
Final uses:										
Gross fixed capital formation	132	121	87	119	128	124	85	116	327	325
Change of physical change in inventories	- 1	- 24	13	31	- 14	- 29	10	31	20	12
Purchases of existing and intangible assets	2	2	1	2	1	-	-	-	5	-
Sub-totals	133	99	101	152	115	95	95	147	352	337
Financial uses:										
Currency and deposits	451	- 210	392	- 237	775	- 729	- 465	41	- 55	- 1,153
Trade receivables	-	1	2	- 1	-	-	1	-	2	-
Bank and other loans	112	66	45	- 15	54	31	90	39	96	160
Short-term debt instruments and government of Canada treasury bills	1	- 8	1	12	- 10	- 11	1	11	5	1
Mortgages	3	9	- 2	5	12	- 5	5	8	- 57	18
Bonds	197	- 147	- 76	12	81	- 25	- 114	48	- 59	- 91
Claims on associated enterprises (government)	491	165	- 84	264	454	686	953	533	345	2,172
Foreign investments	- 32	-	-	-	32	-	-	-	-	-
Other financial assets	179	- 85	- 323	- 73	45	- 102	- 302	6	- 481	- 398
Discrepancy	9	22	16	- 89	- 102	52	- 110	- 48	- 51	- 106
Sub-totals	1,411	- 187	124	- 77	1,277	- 94	59	638	- 140	603
Total uses of funds	1,544	- 88	225	75	1,392	1	154	785	212	940

TABLE 4-12. Summary of Sectoral Sources and Uses, by Quarters, 1968-70
Sector XI. Provincial and Municipal Governments

	1968	1969				1970			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970
millions of dollars										
Resources of funds:										
Externally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	205	211	216	221	226	232	237	243	648	712
Net domestic saving	358	670	548	390	372	555	630	377	1,608	1,562
Sale of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	563	881	764	611	598	787	867	620	2,256	2,274
Internally generated funds:										
Trade payables	- 80	4	112	- 42	- 46	37	17	- 181	74	- 127
Bank and other loans	152	306	- 80	- 78	203	280	- 30	- 116	148	134
Bonds	479	391	453	380	294	344	411	409	1,224	1,164
Other liabilities	16	36	- 7	- 1	- 44	29	- 1	23	28	51
Sub-totals	567	737	478	259	407	690	397	135	1,474	1,222
Total funds generated	1,130	1,618	1,242	870	1,005	1,477	1,264	755	3,730	3,496
Uses of funds:										
Final uses:										
Gross fixed capital formation	657	468	614	798	658	488	624	787	1,880	1,899
Purchases of existing and intangible assets	10	27	17	54	60	32	41	51	98	124
Sub-totals	667	495	631	852	718	520	665	838	1,978	2,023
Financial uses:										
Currency and deposits	- 227	443	- 25	144	- 134	284	145	20	562	449
Trade receivables	23	73	- 24	- 6	7	47	21	7	43	75
Bank and other loans	18	33	10	6	13	21	5	11	49	37
Government of Canada treasury bills	3	1	- 6	1	-	-	-	-	4	-
Mortgages	62	42	82	30	52	45	51	56	154	152
Bonds	144	126	189	201	51	97	43	219	516	359
Claims on associated enterprises (government)	96	91	144	152	65	116	42	174	387	332
Foreign investments	-	-	-	-	-	-	-	-	-	-
Other financial assets	130	- 127	86	- 15	80	- 48	244	42	- 56	238
Discrepancy	214	441	155	- 495	153	395	48	- 612	101	- 169
Sub-totals	463	1,123	611	18	287	957	599	- 83	1,752	1,473
Total uses of funds	1,130	1,618	1,242	870	1,005	1,477	1,264	755	3,730	3,496

TABLE 4-13. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector XII. Social Security Funds

	1968	1969					1970			9 months e September
	IV	I	II	III	IV	I	II	III	1969	I
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	205	263	324	290	207	271	342	300	877	
Total funds generated	205	263	324	290	207	271	342	300	877	
Uses of funds:										
Financial uses:										
Bonds	167	177	209	252	171	178	254	226	638	
Claims on associated enterprises (government)	32	85	110	36	31	88	85	70	231	
Other financial assets	6	1	5	2	5	5	3	4	8	
Discrepancy	-	-	-	-	-	-	-	-	-	
Total uses of funds	205	263	324	290	207	271	342	300	877	

TABLE 4-14. Summary of Sectoral Sources and Uses, by Quarters, 1968-70

Sector XIII. Rest of the World

	1968	1969					1970			9 months e September
	IV	I	II	III	IV	I	II	III	1969	I
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	218	276	361	23	235	- 11	- 194	- 437	660	-
Sub-totals	218	276	361	23	235	- 11	- 194	- 437	660	-
Externally generated funds:										
Official international reserves	331	- 38	- 54	- 5	162	527	781	226	- 97	1
Deposits by others	60	328	830	867	122	- 54	- 323	621	2,025	
Bank and other loans	59	24	71	8	- 27	13	86	95	103	
Foreign investments	97	41	11	- 58	- 158	- 104	- 51	14	- 6	-
Other liabilities	79	- 163	- 265	- 250	161	- 161	300	- 168	- 678	-
Sub-totals	626	192	593	562	260	221	793	788	1,347	1
Total funds generated	844	468	954	585	495	210	599	351	2,007	1
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	90	18	50	56	49	30	52	42	124	
Sub-totals	90	18	50	56	49	30	52	42	124	
Financial uses:										
Official monetary reserve offsets	-	-	-	-	-	-	-	-	-	-
Currency and deposits	54	- 11	25	- 4	50	31	36	5	10	
Bank and other loans	63	- 44	61	- 9	109	- 39	121	- 13	8	
Short-term debt instruments and government of Canada treasury bills	21	169	63	- 78	96	- 78	132	29	154	
Bonds	237	476	304	461	220	416	- 65	227	1,241	
Equity capital	165	236	257	110	131	70	129	56	603	
Other financial assets	238	- 361	217	76	- 156	- 220	194	16	- 68	-
Discrepancy	- 24	- 15	- 23	- 27	- 4	-	-	- 11	- 65	-
Sub-totals	754	450	904	529	446	180	547	309	1,883	1
Total uses of funds	844	468	954	585	495	210	599	351	2,007	1

TABLE 6-1. Sector Flows, by Quarters, 1968-70
Sector I. Persons

Category	1968	1969				1970				9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970	
millions of dollars											
Gross domestic saving	- 314	535	394	2,812	- 353	952	698	2,273	3,741	3,923	
Net domestic saving	- 314	535	394	2,812	- 353	952	698	2,273	3,741	3,923	
Non-financial capital acquisition	229	87	182	230	- 75	- 182	- 219	- 149	499	- 550	
Net purchases of existing and intangible assets	229	87	182	230	- 75	- 182	- 219	- 149	499	- 550	
Net leading or borrowing (1100 - 1500)	- 543	448	212	2,582	- 278	1,134	917	2,422	3,242	4,473	
Net financial investment (2100 - 3100)	1	- 170	39	1,376	- 81	515	- 118	656	1,245	1,053	
Net increase in financial assets	1,127	37	295	1,364	488	- 76	- 188	979	1,696	715	
Currency and deposits:											
Currency and bank deposits	420	254	377	110	- 436	212	1,354	222	741	1,788	
Deposits in other institutions	304	248	200	329	387	529	330	218	777	1,077	
Foreign currency and deposits	88	245	581	650	147	110	- 276	533	1,476	367	
Government of Canada treasury bills	- 3	10	- 66	29	- 69	72	- 16	6	- 27	62	
Finance company and other short-term commercial paper	557	43	26	141	110	- 385	- 14	- 122	210	- 521	
Bonds:											
Government of Canada bonds	638	- 52	- 121	- 372	1,053	- 73	- 385	- 110	- 545	- 568	
Provincial government bonds	26	- 118	- 62	- 166	- 136	- 183	42	112	- 346	- 29	
Municipal government bonds	32	48	20	- 11	19	- 58	31	- 17	57	- 44	
Other Canadian bonds	- 206	- 125	72	- 75	233	- 50	227	48	- 128	225	
Life insurance and pensions	418	395	471	362	523	440	415	292	1,228	1,147	
Claims on associated enterprises:											
Non-corporate	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,353	
Stocks	- 67	- 180	- 183	- 139	- 405	65	- 346	- 169	- 502	- 450	
Foreign investments	25	- 55	- 129	- 86	- 56	- 81	42	53	- 270	14	
Net increase in liabilities	1,126	207	256	- 12	569	- 591	- 70	323	451	- 338	
Payables:											
Consumer credit	489	87	560	201	419	- 353	356	201	848	204	
Loans:											
Bank loans	637	120	- 304	- 213	150	- 238	- 426	122	- 397	- 542	
Discrepancy (1900 - 2000)	- 544	618	173	1,206	- 197	619	1,035	1,766	1,997	3,420	

Note: A part of the change in foreign currency holdings of the sector are believed to represent non-recorded holdings of corporations.

TABLE 6-2. Sector Flows, by Quarters, 1968-70
Sector II. Unincorporated Business

Category	1968	1969				1970			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1969	1970
	millions of dollars									
Gross domestic saving	783	749	766	802	819	827	864	892	2,317	2,583
Capital consumption allowances and miscellaneous valuation adjustments	744	749	769	780	787	794	817	834	2,298	2,445
Net domestic saving ¹	39	-	- 3	22	32	33	47	58	19	138
Non-financial capital acquisition	398	345	972	2,304	538	380	996	1,601	3,621	2,977
Gross fixed capital formation	966	835	1,002	1,005	1,002	803	866	886	2,842	2,555
Value of physical change in inventories	- 568	- 490	- 30	1,299	- 464	- 423	130	715	779	422
Net lending or borrowing (1100 - 1500)	385	404	- 206	- 1,502	281	447	- 132	- 709	- 1,304	- 394
Net financial investment (2100 - 3100)	385	404	- 206	- 1,502	281	447	- 132	- 709	- 1,304	- 394
Net increase in financial assets	- 104	457	- 52	- 37	- 250	721	- 320	128	368	529
Receivables:										
Consumer credit	16	- 20	8	- 11	31	- 22	4	7	- 23	- 11
Other financial assets	- 120	477	- 60	- 26	- 281	743	- 324	121	391	540
Net increase in liabilities	- 489	53	154	1,465	- 531	274	- 188	837	1,672	923
Payables:										
Trade	- 50	313	300	238	- 605	574	626	339	851	1,539
Loans:										
Bank loans	15	33	129	4	- 21	- 28	43	69	166	84
Other loans	147	210	- 44	- 102	362	59	198	- 91	64	166
Mortgages	504	173	660	733	612	343	537	607	1,566	1,487
Claims on associated enterprises:										
Non-corporate	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,353
Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

¹ Adjustment on grain transactions.

TABLE 6-3. Sector Flows, by Quarters, 1968-70

Sector III. Non-financial Private Corporations

Category No.	Category	1968	1969					1970			9 months ended September 30	
		IV	I	II	III	IV	I	II	III	1969	1970	
millions of dollars												
1100	Gross domestic saving	1,497	1,482	1,758	1,548	1,481	1,482	1,846	1,783	4,788	5,111	
1200	Capital consumption allowances and miscellaneous valuation adjustments	1,003	986	1,041	1,079	1,124	1,110	1,225	1,213	3,106	3,311	
1400	Net domestic saving	494	496	717	469	357	372	621	570	1,682	1,800	
1500	Non-financial capital acquisition	1,641	2,031	1,809	1,854	2,061	2,147	2,025	2,133	5,694	6,211	
1600	Gross fixed capital formation	1,896	1,772	2,119	2,129	2,123	1,722	1,862	1,904	6,020	6,411	
1700	Value of physical change in inventories	11	432	- 43	88	38	314	47	189	477	511	
1800	Net purchases of existing and intangible assets ¹	- 266	- 173	- 267	- 363	- 100	111	116	40	- 803	- 211	
1900	Net lending or borrowing (1100 - 1500)	- 144	- 549	- 51	- 306	- 580	- 665	- 179	- 350	- 906	- 1,111	
2000	Net financial investment (2100 - 3100)	- 516	- 338	- 496	- 285	- 705	- 550	- 87	- 62	- 1,119	- 1,111	
2100	Net increase in financial assets	324	- 257	1,216	936	379	272	1,230	537	1,895	2,000	
2310	Currency and deposits:											
2311	Currency and bank deposits	127	- 131	- 124	- 56	13	- 110	- 54	- 17	- 311	- 111	
2312	Deposits in other institutions	41	- 34	- 7	-	39	- 34	26	51	- 41	- 111	
2313	Foreign currency and deposits	17	43	182	53	69	- 210	- 15	43	278	- 111	
2320	Receivables:											
2321	Consumer credit	124	- 96	13	36	149	- 113	3	15	- 47	- 111	
2322	Trade	27	- 191	634	417	- 121	534	591	357	860	1,411	
2330	Loans:											
2332	Other loans	- 34	- 18	- 33	- 19	- 39	- 10	- 35	1	- 70	- 111	
2340	Government of Canada treasury bills	-	5	54	- 38	47	- 65	38	- 41	21	- 111	
2350	Finance company and other short-term commercial paper	- 107	- 11	- 135	22	54	132	- 39	- 71	- 124	- 111	
2410	Mortgages	21	- 65	68	7	-	- 17	47	- 29	10	- 111	
2420	Bonds:											
2421	Government of Canada bonds	5	- 3	6	15	25	- 3	23	- 27	18	- 111	
2422	Provincial government bonds ² .....	..	..	..	..	..	..	..	..	..	- 111
2423	Municipal government bonds ² .....	..	..	..	..	..	..	..	..	..	- 111
2424	Other Canadian bonds	- 21	- 46	17	19	- 51	- 21	- 10	- 38	- 10	- 111	
2510	Claims on associated enterprises:											
2512	Corporate	153	48	217	228	89	196	234	242	493	- 111	
2520	Stocks	17	- 7	93	7	41	- 44	23	- 18	93	- 111	
2530	Foreign investments	- 18	82	47	38	6	46	5	- 43	167	- 111	
2610	Other financial assets	- 28	167	184	207	58	- 9	393	112	558	- 111	
3100	Net increase in liabilities	840	81	1,712	1,221	1,084	822	1,317	599	3,014	2,000	
3320	Payables:											
3322	Trade	138	- 422	337	209	454	- 110	136	206	124	- 111	
3330	Loans:											
3331	Bank loans	- 83	88	498	247	111	113	246	83	833	- 111	
3332	Other loans	35	- 64	141	16	- 59	- 8	38	31	93	- 111	
3350	Finance company and other short-term commercial paper	202	133	66	39	64	54	161	- 155	238	- 111	
3410	Mortgages	21	93	30	37	31	94	46	- 6	160	- 111	
3420	Bonds:											
3424	Other Canadian bonds	- 40	106	203	285	186	248	279	283	594	- 111	
3510	Claims on associated enterprises:											
3512	Corporate	197	- 44	258	- 30	- 110	125	149	135	184	- 111	
3520	Stocks	117	352	196	428	290	422	19	96	976	- 111	
3610	Other liabilities	253	- 161	- 17	- 10	117	- 116	243	- 74	188	- 111	
4000	Discrepancy (1900 - 2000)	372	- 211	445	- 21	125	- 115	- 92	- 288	213	- 111	

¹ Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (b).

² Included in category 2424, "Other Canadian bonds".

TABLE 6 - 4. Sector Flows, by Quarters, 1968 - 70
Sector IV. Non-financial Government Enterprises

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
100	Gross domestic saving.....	183	241	193	208	177	247	225	227	642	699
200	Capital consumption allowances and miscellaneous valuation adjustments	129	148	148	149	146	166	165	165	445	496
400	Net domestic saving.....	54	93	45	59	31	81	60	62	197	203
500	Non-financial capital acquisition.....	514	395	538	685	499	457	559	587	1,618	1,603
600	Gross fixed capital formation	470	430	498	498	484	510	588	598	1,426	1,696
700	Value of physical change in inventories.....	123	- 35	40	187	15	- 53	- 29	- 11	192	- 93
800	Net purchases of existing and intangible assets ¹	- 79	--	--	--	--	--	--	--	--	--
900	Net lending or borrowing (1100 - 1500).....	- 331	- 154	- 345	- 477	- 322	- 210	- 334	- 360	- 976	- 904
000	Net financial investment (2100 - 3100).....	- 390	- 137	- 294	- 434	- 358	- 159	- 130	- 286	- 865	- 575
100	Net increase in financial assets	- 51	276	- 5	- 117	- 58	253	- 39	68	154	282
310	Currency and deposits:										
311	Currency and bank deposits	38	8	17	- 116	30	29	22	20	- 91	71
312	Deposits in other institutions	- 44	23	12	- 8	- 29	14	6	- 19	27	1
313	Foreign currency and deposits	- 22	50	- 30	48	- 44	77	- 95	12	68	- 6
320	Receivables:										
322	Trade	25	58	- 66	6	- 11	66	- 35	18	- 2	49
330	Loans:										
332	Other loans	- 85	78	4	- 46	- 21	67	12	15	36	94
340	Government of Canada treasury bills.....	- 12	4	- 5	- 2	3	14	- 3	2	- 3	13
350	Finance company and other short-term commercial paper.....	- 3	- 2	10	- 4	- 1	- 3	5	- 5	4	- 3
410	Mortgages.....	1	--	--	--	--	--	--	--	--	--
420	Bonds:										
421	Government of Canada bonds	6	7	3	- 10	2	- 5	10	34	--	39
422	Provincial government bonds	2	11	1	4	- 21	--	21	- 10	16	11
423	Municipal government bonds	--	1	1	--	--	2	- 1	--	2	1
424	Other Canadian bonds	--	--	--	3	1	1	- 1	6	3	6
510	Claims on associated enterprises:										
512	Corporate	- 2	--	--	--	15	- 18	1	1	--	- 16
513	Government	22	1	3	1	7	--	19	- 16	5	3
520	Stocks	25	30	45	--	--	--	--	--	75	--
530	Foreign investments.....	--	7	--	--	1	--	--	2	7	2
510	Other financial assets	- 2	--	--	7	10	9	--	8	7	17
100	Net increase in liabilities.....	339	413	289	317	300	412	91	354	1,019	857
320	Payables:										
322	Trade	94	- 24	- 41	- 13	72	- 1	- 14	- 16	- 78	- 31
330	Loans:										
331	Bank loans	13	65	16	143	4	73	- 104	- 81	224	- 112
332	Other loans	53	67	59	- 22	- 58	24	- 3	41	104	62
410	Mortgages.....	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 3	- 9
420	Bonds:										
421	Government of Canada bonds	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 78	- 8
422	Provincial government bonds	55	196	68	127	132	140	77	265	391	482
510	Claims on associated enterprises:										
513	Government	98	132	134	181	124	186	149	172	447	507
510	Other liabilities	31	- 19	59	- 28	30	- 6	- 10	- 18	12	- 34
100	Discrepancy (1900 - 2000)	59	- 17	- 51	- 43	36	- 51	- 204	- 74	- 111	- 329

See Technical note (c).

TABLE 6-5. Sector Flows, by Quarters, 1968-70
Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1968	1969				1970			9 months ended September 30	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	59	61	41	76	47	56	59	74	178	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	46	52	52	53	50	57	57	57	157	1
1400	Net domestic saving	13	9	- 11	23	- 3	- 1	2	17	21	
1500	Non-financial capital acquisition	194	93	118	272	103	93	71	94	483	2
1600	Gross fixed capital formation	102	96	113	107	105	115	133	136	316	3
1700	Value of physical change in inventories	119	3	11	171	4	- 16	- 56	- 36	185	- 1
1800	Net purchases of existing and intangible assets ¹	- 27	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 18	-
1900	Net lending or borrowing (1100 - 1500)	- 135	- 32	- 77	- 196	- 56	- 37	- 12	- 20	- 305	-
2000	Net financial investment (2100-3100)	- 104	- 33	- 47	- 183	- 76	- 55	64	10	- 263	
2100	Net increase in financial assets	- 48	131	- 5	- 92	- 10	134	38	- 12	34	1
2310	Currency and deposits:										
2311	Currency and bank deposits	31	- 2	32	- 66	13	10	6	- 17	- 36	-
2313	Foreign currency and deposits .....	..	..	..	..	..	1	--	--	..	
2320	Receivables:										
2322	Trade	- 2	40	- 37	17	- 30	63	- 17	2	20	
2330	Loans:										
2332	Other loans	- 85	78	4	- 47	- 21	67	12	15	35	
2340	Government of Canada treasury bills	- 8	2	- 3	- 2	3	9	2	2	- 3	
2410	Mortgages	1	--	--	--	--	--	--	--	--	
2420	Bonds:										
2421	Government of Canada bonds	1	1	--	--	1	- 5	12	- 4	1	
2422	Provincial government bonds	--	--	--	--	--	- 2	--	--	--	-
2423	Municipal government bonds	--	--	--	--	--	--	- 1	--	--	-
2424	Other Canadian bonds	--	--	--	--	--	--	--	--	--	
2510	Claims on associated enterprises:										
2512	Corporate	- 2	--	--	--	15	- 18	1	1	--	-
2513	Government	21	1	--	3	2	--	19	- 16	4	
2530	Foreign investment .....	..	7	--	--	1	--	--	2	7	
2610	Other financial assets	- 5	4	- 1	3	6	9	4	3	6	
3100	Net increase in liabilities	56	164	42	91	66	189	- 26	- 22	297	
3320	Payables:										
3322	Trade	--	25	- 24	3	14	30	- 1	- 12	4	
3330	Loans:										
3331	Bank loans	11	83	35	121	- 20	57	- 104	- 73	239	-
3332	Other loans	3	- 1	- 2	2	- 3	- 8	4	45	- 1	
3420	Bonds:										
3421	Government of Canada bonds	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 78	-
3510	Claims on associated enterprises:										
3513	Government	32	56	12	57	72	76	105	27	125	
3610	Other liabilities	13	4	26	- 22	6	36	- 27	- 6	8	
4000	Discrepancy (1900 - 2000)	- 31	1	- 30	- 13	20	18	- 76	- 30	- 42	-

TABLE 6-6. Sector Flows, by Quarters, 1968-70
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	99	154	126	106	104	164	140	127	386	431
1200	Capital consumption allowances and miscellaneous valuation adjustments	64	76	77	77	77	89	89	89	230	267
1400	Net domestic saving	35	78	49	29	27	75	51	38	156	164
1500	Non-financial capital acquisition	274	262	375	364	352	311	428	427	1,001	1,166
1600	Gross fixed capital formation	322	294	340	342	335	342	395	396	976	1,133
1700	Value of physical change in inventories	4	- 38	29	16	11	- 37	27	25	7	15
1800	Net purchases of existing and intangible assets ¹	- 52	6	6	6	6	6	6	6	18	18
1900	Net lending or borrowing (1100-1500)	- 175	- 108	- 249	- 258	- 248	- 147	- 288	- 300	- 615	- 735
2000	Net financial investment (2100-3100)	- 277	- 101	- 247	- 252	- 282	- 105	- 196	- 292	- 600	- 593
2100	Net increase in financial assets	- 4	145	--	- 25	- 49	119	- 77	80	120	122
2310	Currency and deposits:										
2311	Currency and bank deposits	7	10	- 15	- 50	17	19	16	37	- 55	72
2312	Deposits in other institutions	- 44	23	12	- 8	- 29	14	6	- 19	27	1
2313	Foreign currency and deposits	- 22	50	- 30	48	- 44	76	- 95	12	68	- 7
2320	Receivables:										
2322	Trade	27	18	- 29	- 11	19	3	- 18	16	- 22	1
2330	Loans:										
2332	Other loans	--	--	--	1	--	--	--	--	1	--
2340	Government of Canada treasury bills	- 4	2	- 2	--	--	5	- 5	--	--	--
2350	Finance company and others short-term commercial paper	- 3	- 2	10	- 4	- 1	- 3	5	- 5	4	- 3
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	5	6	3	- 10	1	--	- 2	38	- 1	36
2422	Provincial government bonds	2	11	1	4	- 21	2	21	- 10	16	13
2423	Municipal government bonds	--	1	1	--	--	2	--	--	2	2
2424	Other Canadian bonds	--	--	--	3	1	1	- 1	6	3	6
2510	Claims on associated enterprises:										
2513	Government	--	--	3	- 2	4	--	--	--	1	--
2520	Stocks	25	30	45	--	--	--	--	--	75	--
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	3	- 4	1	4	4	--	- 4	5	1	1
3100	Net increase in liabilities	273	246	247	227	233	224	119	372	720	715
3200	Payables:										
322	Trade	94	- 49	- 17	- 16	58	- 31	- 13	- 4	- 82	- 48
3300	Loans:										
331	Bank loans	2	- 18	- 19	22	24	16	--	- 8	- 15	8
332	Other loans	50	68	61	- 24	- 55	32	- 7	- 4	105	21
3410	Mortgages	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 3	- 9
3420	Bonds:										
3422	Provincial government bonds	55	196	68	127	132	140	77	265	391	482
3510	Claims on associated enterprises:										
3513	Government	56	73	122	125	51	111	46	141	320	298
3610	Other liabilities	18	- 23	33	- 6	24	- 42	17	- 12	4	- 37
4000	Discrepancy (1900-2000)	102	- 7	- 2	- 6	34	- 42	- 92	- 8	- 15	- 142

See Technical note (c).

TABLE 6-7. Sector Flows, by Quarters, 1968-70
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1968	1969				1970				9 months end September 30	
		IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars									
1100	Gross domestic saving	25	26	26	26	26	27	26	26		78	
1200	Capital consumption allowances and miscellaneous valuation adjustments	19	20	19	19	19	20	19	19		58	
1400	Net domestic saving	6	6	7	7	7	7	7	7		20	
1500	Non-financial capital acquisition	46	40	45	49	44	53	60	66		134	
1600	Gross fixed capital formation	46	40	45	49	44	53	60	66		134	
1900	Net lending or borrowing (1100-1500)	- 21	- 14	- 19	- 23	- 18	- 26	- 34	- 40		- 56	-
2000	Net financial investment (2100-3100)	- 9	- 3	-	1	-	1	2	- 4		- 2	-
2100	Net increase in financial assets	1	..	..	..	1	..	..	..		..
2310	Currency and deposits:											
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..		..
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..		..
2320	Receivables:											
2322	Trade .....	..	..	..	..	..	..	..	..		..
2330	Loans:											
2332	Other loans	-	-	-	-	-	-	-	-		-	
2340	Government of Canada treasury bills	-	-	-	-	-	-	-	-		-	
2420	Bonds:											
2421	Government of Canada bonds	-	-	-	-	-	-	-	-		-	
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..		..
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..		..
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..		..
2510	Claims on associated enterprises:											
2513	Government	1	-	-	-	1	-	-	-		-	
2610	Other financial assets .....	..	..	..	..	..	..	..	..		..
3100	Net increase in liabilities	10	3	-	- 1	1	- 1	- 2	4		2	
3320	Payables:											
3322	Trade .....	..	..	..	..	..	..	..	..		..
3330	Loans:											
3331	Bank loans .....	..	..	..	..	..	..	..	..		..
3332	Other loans .....	..	..	..	..	..	..	..	..		..
3510	Claims on associated enterprises:											
3513	Government	10	3	-	- 1	1	- 1	- 2	4		2	
3610	Other liabilities .....	..	..	..	..	..	..	..	..		..
4000	Discrepancy (1900-2000)	- 12	- 11	- 19	- 24	- 18	- 27	- 36	- 36		- 54	-

TABLE 6-8. Sector Flows, by Quarters, 1968-70
Sector V. The Monetary Authorities

Category No.	Category	1968	1969				1970				9 months end September 30	
		IV	I	II	III	IV	I	II	III	1969	1970	
		millions of dollars										
1100	Gross domestic saving	1	--	--	--	1	--	--	--	--	--	
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	1	--	--	--	--	--	
1500	Non-financial capital acquisition	--	1	--	1	1	1	1	2	2	2	
1600	Gross fixed capital formation	--	1	--	1	1	1	1	2	2	2	
1900	Net lending or borrowing (1100 - 1500)	1	- 1	--	- 1	--	- 1	- 1	- 2	- 2	- 2	
2000	Net financial investment (2100 - 3100)	- 2	3	--	- 2	--	- 1	3	1	1	1	
2100	Net increase in financial assets	615	- 225	71	61	322	351	960	248	- 93	1 4	
2210	Official international reserves:											
2211	Official holdings of gold and foreign exchange	309	- 54	- 163	- 91	80	344	762	134	- 308	1 4	
2212	International Monetary Fund, general account	22	16	109	86	82	40	8	53	211	1 4	
2213	Special Drawing Rights	--	--	--	--	--	143	11	39	--	1 4	
2330	Loans:											
2332	Other loans	5	- 4	- 1	--	1	- 1	--	--	- 5	1 4	
2340	Government of Canada treasury bills	150	- 99	- 45	94	75	- 74	- 44	103	- 50	1 4	
2350	Finance company and other short-term commercial paper	--	--	4	- 4	3	- 2	2	- 3	--	1 4	
2420	Bonds:											
2421	Government of Canada bonds	115	- 8	114	- 24	63	- 101	69	28	82	1 4	
2510	Claims on associated enterprises:											
2513	Government	15	7	14	8	21	14	21	9	29	1 4	
2610	Other financial assets	- 1	- 83	39	- 8	- 3	- 12	131	- 115	- 52	1 4	
3100	Net increase in liabilities	617	- 228	71	63	322	352	957	247	- 94	1 4	
3310	Currency and deposits:											
3311	Currency and bank deposits	284	- 314	357	46	127	- 246	299	- 57	89	1 4	
3510	Claims on associated enterprises:											
3513	Government	330	- 37	- 162	4	199	512	734	332	- 195	1 4	
3610	Other liabilities	3	123	- 124	13	- 4	86	- 76	- 28	12	1 4	
3700	Official monetary reserve offsets	--	--	--	--	--	--	--	--	--	1 4	
4000	Discrepancy (1900 - 2000)	3	- 4	--	1	--	--	- 4	- 3	- 3	1 4	

TABLE 6-9. Sector Flows, by Quarters, 1968-70
Subsector V 1. Bank of Canada

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	1	--	--	--	1	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	1	--	--	--	--	--
1500	Non-financial capital acquisition	--	1	--	1	1	1	1	2	2	4
1600	Gross fixed capital formation	--	1	--	1	1	1	1	2	2	4
1900	Net lending or borrowing (1100-1500)	1	- 1	--	- 1	--	- 1	- 1	- 2	- 2	- 4
2000	Net financial investment (2100-3100)	--	1	--	- 1	--	- 1	3	1	--	3
2100	Net increase in financial assets	287	- 190	233	58	123	- 161	226	- 84	101	- 19
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	3	- 3	108	- 8	- 37	15	51	- 97	97	- 31
2330	Loans:										
2332	Other loans	5	- 4	- 1	--	1	- 1	--	--	- 5	- 1
2340	Government of Canada treasury bills	150	- 99	- 45	94	75	- 74	- 44	103	- 50	- 15
2350	Finance company and other short-term commercial paper	--	--	4	- 4	3	- 2	2	- 3	--	- 3
2420	Bonds:										
2421	Government of Canada bonds	115	- 8	114	- 24	63	- 101	69	28	82	- 4
2510	Claims on associated enterprises:										
2513	Government	15	7	14	8	21	14	21	9	29	44
2610	Other financial assets:										
	(a) Accrued interest on investments	1	8	- 3	11	- 7	12	- 12	17	16	17
	(b) Cheques on other banks	- 2	- 91	42	- 18	4	- 26	133	- 137	- 67	- 30
	(c) Other assets	--	--	--	- 1	--	2	6	- 4	- 1	4
1100	Net increase in liabilities	287	- 191	233	59	123	- 160	223	- 85	101	- 22
1310	Currency and deposits:										
1311	Currency and bank deposits	284	- 314	357	46	127	- 246	299	- 57	89	- 4
1610	Other liabilities:										
	(a) Cheques outstanding	25	71	- 87	- 18	42	23	- 33	- 42	- 34	- 52
	(b) Other liabilities	- 22	52	- 37	31	- 46	63	- 43	14	46	34
700	Official monetary reserve offsets	--	--	--	--	--	--	--	--	--	--
000	Discrepancy (1900-2000)	1	- 2	--	--	--	--	- 4	- 3	- 2	- 7

TABLE 6-10. Sector Flows, by Quarters, 1968-70
Subsector V 2. Exchange Fund Account

Category no.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars								
000	Net financial investment (2100-3100)	- 2	2	—	- 1	—	—	—	—	1	—
100	Net increase in financial assets	318	- 49	- 233	- 55	152	495	723	281	- 337	1,499
210	Official international reserves:										
211	Official holdings of gold and foreign exchange	318	- 49	- 276	- 82	120	325	708	233	- 407	1,266
212	Obligations of the International Monetary Fund (GAB) ¹	—	—	43	27	32	27	—	—	70	27
213	Special Drawing Rights	—	—	—	—	—	143	11	39	—	193
310	Other financial assets	—	—	—	—	—	—	4	9	—	13
100	Net increase in liabilities	320	- 51	- 233	- 54	152	495	723	281	- 338	1,499
510	Claims on associated enterprises:										
513	Government	320	- 51	- 233	- 54	152	495	723	281	- 338	1,499
000	Discrepancy (1900-2000)	2	- 2	—	1	—	—	—	—	- 1	—

¹ General Arrangements to Borrow (GAB).

TABLE 6-11. Sector Flows, by Quarters, 1968-70
Subsector V 3. The Monetary Authorities: Other

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
00	Net financial investment (2100-3100)	—	—	—	—	—	—	—	—	—	—
00	Net increase in financial assets	10	14	71	58	47	17	11	51	143	79
10	Official international reserves:										
11	Official holdings of gold and foreign exchange	- 12	- 2	5	- 1	- 3	4	3	- 2	2	5
12	International Monetary Fund (excluding GAB) ¹ ..	22	16	66	59	50	13	8	53	141	74
00	Net increase in liabilities	10	14	71	58	47	17	11	51	143	79
10	Claims on associated enterprises:										
13	Government	10	14	71	58	47	17	11	51	143	79
00	Discrepancy (1900-2000)	—	—	—	—	—	—	—	—	—	—

¹ General Arrangements to Borrow (GAB).

TABLE 6-12. Sector Flows, by Quarters, 1968-70
Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	88	36	78	94	81	58	92	100	208	208
1200	Capital consumption allowances and miscellaneous valuation adjustments	15	14	15	15	16	15	15	14	44	44
1400	Net domestic saving ¹	73	22	63	79	65	43	77	86	164	164
1500	Non-financial capital acquisition	17	21	36	28	45	28	26	22	85	85
1600	Gross fixed capital formation	17	19	33	21	17	25	25	25	73	73
1800	Net purchases of existing and intangible assets	--	2	3	7	28	3	1	- 3	12	12
1900	Net lending or borrowing (1100 - 1500)	71	15	42	66	36	30	66	78	123	123
2000	Net financial investment (2100 - 3100)	207	- 22	4	16	161	- 27	15	25	- 2	- 2
2100	Net increase in financial assets	1,601	889	926	374	1,261	242	1,382	665	2,189	2,200
2310	Currency and deposits:										
2311	Currency and bank deposits	242	- 104	79	- 67	168	- 30	11	77	- 92	- 92
2312	Deposits in other institutions	7	- 23	1	29	- 12	7	- 5	- 10	7	7
2313	Foreign currency and deposits	7	- 17	36	24	25	- 44	54	40	43	43
2320	Receivables:										
2321	Consumer credit	338	192	544	140	178	- 245	324	157	876	876
2330	Loans:										
2331	Bank loans	578	493	389	32	446	30	- 310	24	914	- 2
2332	Other loans	215	45	- 22	- 33	106	104	17	- 92	- 10	- 10
2340	Government of Canada treasury bills	- 178	24	79	- 53	- 41	77	419	93	50	50
2350	Finance company and other short-term commercial paper	- 115	110	- 10	46	- 49	214	13	- 3	146	2
2410	Mortgages	209	131	364	424	344	217	295	311	919	8
2420	Bonds:										
2421	Government of Canada bonds	206	29	- 268	- 14	- 129	- 9	150	257	- 253	3
2422	Provincial government bonds	- 16	33	- 46	- 36	44	36	16	16	- 49	- 49
2423	Municipal government bonds	2	- 1	--	- 2	- 7	26	13	- 7	- 3	- 3
2424	Other Canadian bonds	44	9	- 1	11	- 6	60	- 40	- 41	19	- 1
2510	Claims on associated enterprises:										
2512	Corporate	6	58	75	68	- 16	9	40	23	201	201
2520	Stocks	3	31	1	6	1	1	- 2	1	38	38
2530	Foreign investments	- 13	- 2	--	- 3	- 13	35	- 31	- 22	- 5	- 5
2610	Other financial assets	66	- 119	- 295	- 198	222	- 246	418	- 159	- 612	- 612
3100	Net increase in liabilities	1,394	911	922	358	1,100	269	1,367	640	2,191	2,200
3310	Currency and deposits:										
3311	Currency and bank deposits	940	539	238	- 246	494	- 137	855	438	531	1,100
3312	Deposits	267	232	384	320	358	492	434	256	936	1,100
3320	Payables:										
3322	Trade	- 8	- 1	3	4	- 1	- 2	1	1	6	6
3330	Loans:										
3331	Bank loans	56	- 132	126	- 27	95	- 153	- 28	- 54	- 33	- 33
3332	Other loans	- 15	11	43	5	31	- 17	- 37	13	59	- 1
3350	Finance company and other short-term commercial paper	35	138	- 85	138	38	80	- 35	32	191	191
3410	Mortgages	--	1	--	--	1	--	- 1	--	1	- 1
3420	Bonds:										
3424	Other Canadian bonds	32	- 1	53	- 30	67	- 6	33	3	22	22
3510	Claims on associated enterprises:										
3512	Corporate	33	24	30	53	- 13	11	74	- 28	107	107
3520	Stocks	22	12	137	- 1	24	12	19	12	148	148
3610	Other liabilities	32	88	- 7	142	6	- 11	52	- 33	223	223
4000	Discrepancy (1900 - 2000) ¹	- 136	37	38	50	- 125	57	51	53	125	125

¹ See footnote on Table 6-13.

TABLE 6 - 13. Sector Flows, by Quarters, 1968 - 70
Subsector VI 1. Chartered Banks

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	47	47	46	51	34	65	55	52	144	172
1200	Capital consumption allowances and miscellaneous valuation adjustments	8	8	8	8	8	8	8	8	24	24
1400	Net domestic saving ¹	39	39	38	43	26	57	47	44	120	148
1500	Non-financial capital acquisition	11	15	15	15	37	18	17	18	45	53
1600	Gross fixed capital formation	11	13	12	13	12	18	17	18	38	53
1800	Net purchases of existing and intangible assets	--	2	3	2	25	--	--	--	7	--
1900	Net lending or borrowing (1100- 1500)	36	32	31	36	- 3	47	38	34	99	119
2000	Net financial investment (2100- 3100)	173	- 4	- 6	- 12	118	- 9	- 12	- 19	- 22	- 40
2100	Net increase in financial assets	1,133	563	264	- 236	676	- 203	846	393	591	1,036
2310	Currency and deposits:										
2311	Currency and bank deposits	148	- 160	103	26	116	- 85	- 7	58	- 31	- 34
2320	Receivables:										
2321	Consumer credit	258	202	303	- 57	35	- 35	165	169	448	299
2330	Loans:										
2331	Bank loans	578	493	389	32	446	30	- 310	24	914	- 256
2340	Government of Canada treasury bills	- 176	31	65	- 56	- 77	110	436	77	40	623
2410	Mortgages	68	75	90	64	35	- 11	37	47	229	73
2420	Bonds:										
2421	Government of Canada bonds	136	21	- 325	- 30	- 128	- 22	227	243	- 334	448
2422	Provincial government bonds	- 12	8	- 35	- 9	12	- 3	9	12	- 36	18
2423	Municipal government bonds	- 1	6	- 4	- 5	- 7	- 4	- 1	- 10	- 3	- 15
2424	Other Canadian bonds	52	32	- 35	9	- 5	48	- 60	- 46	6	- 58
2510	Claims on associated enterprises:										
2512	Corporate	10	2	3	31	7	21	9	11	36	41
2610	Other financial assets	72	- 147	- 290	- 241	242	- 252	341	- 192	- 678	- 103
3100	Net increase in liabilities	960	567	270	- 224	558	- 194	858	412	613	1,076
3310	Currency and deposits:										
3311	Currency and bank deposits	940	539	238	- 246	494	- 137	855	438	531	1,156
3330	Loans:										
3332	Other loans	5	- 4	- 1	--	- 3	- 1	--	--	- 5	- 1
3420	Bonds:										
3424	Other Canadian bonds	--	--	--	--	--	--	--	--	--	--
3520	Stocks	--	7	35	2	5	12	1	2	44	15
3610	Other liabilities	15	25	- 2	20	62	- 68	2	- 28	43	- 94
000	Discrepancy (1900- 2000) ²	- 137	36	37	48	- 121	56	50	53	121	159

¹ Part of the discrepancy (amounts equal to net domestic saving category 1400) is due to the fact that the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not allocable to a specific item on a uniform basis during their fiscal year.

TABLE 6 - 14. Sector Flows, by Quarters, 1968 - 70
Subsector VI 2. Other Lending Institutions

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	41	- 11	32	43	47	- 7	37	48	64	7
1200	Capital consumption allowances and miscellaneous valuation adjustments	7	6	7	7	8	7	7	6	20	2
1400	Net domestic saving	34	- 17	25	36	39	- 14	30	42	44	
1500	Non-financial capital acquisition	6	6	21	13	8	10	9	4	40	2
1600	Gross fixed capital formation	6	6	21	8	5	7	8	7	35	2
1800	Net purchases of existing and intangible assets	--	--	--	5	3	3	1	- 3	5	
1900	Net lending or borrowing (1100-1500)	35	- 17	11	30	39	- 17	28	44	24	5
2000	Net financial investment (2100-3100)	34	- 18	10	28	43	- 18	27	44	20	5
2100	Net increase in financial assets	468	326	662	610	585	445	536	272	1,598	1,25
2310	Currency and deposits:										
2311	Currency and bank deposits	94	56	- 24	- 93	52	55	18	19	- 61	9
2312	Deposits in other institutions	7	- 23	1	29	- 12	7	- 5	- 10	7	-
2313	Foreign currency and deposits	7	- 17	36	24	25	- 44	54	40	43	5
2320	Receivables:										
2321	Consumer credit	80	- 10	241	197	143	- 210	159	- 12	428	- 6
2330	Loans:										
2332	Other loans	215	45	- 22	- 33	106	104	17	- 92	- 10	2
2340	Government of Canada treasury bills	- 2	- 7	14	3	36	- 33	- 17	16	10	- 2
2350	Finance company and other short-term commercial paper	- 115	110	- 10	46	- 49	214	13	- 3	146	22
2410	Mortgages	141	56	274	360	309	228	258	264	690	75
2420	Bonds:										
2421	Government of Canada bonds	70	8	57	16	- 1	13	- 77	14	81	- 5
2422	Provincial government bonds	- 4	25	- 11	- 27	32	39	7	4	- 13	5
2423	Municipal government bonds	3	- 7	4	3	--	30	14	3	--	4
2424	Other Canadian bonds	- 8	- 23	34	2	- 1	12	20	5	13	3
2510	Claims on associated enterprises:										
2512	Corporate	- 4	56	72	37	- 23	- 12	31	12	165	3
2520	Stocks	3	31	1	6	1	1	- 2	1	38	-
2530	Foreign investments	- 13	- 2	--	- 3	- 13	35	- 31	- 22	- 5	- 1
2610	Other financial assets	- 6	28	- 5	43	- 20	6	77	33	66	11
3100	Net increase in liabilities	434	344	652	582	542	463	509	228	1,578	1,20
3310	Currency and deposits:										
3312	Deposits	267	232	384	320	358	492	434	256	936	1,18
3320	Payables:										
3322	Trade	- 8	- 1	3	4	- 1	- 2	1	1	6	
3330	Loans:										
3331	Bank loans	56	- 132	126	- 27	95	- 153	- 28	- 54	- 33	- 20
3332	Other loans	- 20	15	44	5	34	- 16	- 37	13	64	-
3350	Finance company and other short-term commercial paper	35	138	- 85	138	38	80	- 35	32	191	
3410	Mortgages	--	1	--	--	1	--	- 1	--	1	-
3420	Bonds:										
3424	Other Canadian bonds	32	- 1	53	- 30	67	- 6	33	3	22	
3510	Claims on associated enterprises:										
3512	Corporate	33	24	30	53	- 13	11	74	- 28	107	
3520	Stocks	22	5	102	- 3	19	--	18	10	104	
3610	Other liabilities	17	63	- 5	122	- 56	57	50	- 5	180	10
4000	Discrepancy (1900-2000)	1	1	1	2	- 4	1	1	-	4	

TABLE 6-15. Sector Flows, by Quarters, 1968-70

Subsector VI 2.1. Quebec Savings Banks

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	2	--	--	--	- 1	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	1	--	--	--	--	--
1400	Net domestic saving	1	--	--	--	- 2	--	--	--	--	--
1500	Non-financial capital acquisition	--	--	--	1	--	--	--	--	1	--
1600	Gross fixed capital formation	--	--	--	1	--	--	--	--	1	--
1900	Net lending or borrowing (1100 - 1500)	2	--	--	- 1	- 1	--	--	--	- 1	--
2000	Net financial investment (2100 - 3100)	2	--	--	- 1	- 1	--	--	--	- 1	--
2100	Net increase in financial assets	35	- 6	7	11	21	13	- 1	9	12	21
2310	Currency and deposits:										
2311	Currency and bank deposits	14	- 18	5	- 2	1	4	3	- 2	- 15	5
2320	Receivables:										
2321	Consumer credit	1	1	4	2	--	--	--	- 1	7	- 1
2330	Loans:										
2332	Other loans	- 2	2	- 4	- 1	4	- 1	2	--	- 3	1
2410	Mortgages	6	5	13	9	7	12	11	4	27	27
2420	Bonds:										
2421	Government of Canada bonds	1	- 1	--	--	--	--	- 1	--	- 1	- 1
2422	Provincial government bonds	2	4	- 4	- 3	2	5	- 9	7	- 3	3
2423	Municipal government bonds	3	2	3	- 1	- 1	--	- 2	--	4	- 2
2424	Other Canadian bonds	5	1	2	5	- 4	--	- 2	--	8	- 2
2610	Other financial assets	5	- 2	- 12	2	12	- 7	- 3	1	- 12	- 9
3100	Net increase in liabilities	33	- 6	7	12	22	13	- 1	9	13	21
3310	Currency and deposits:										
3312	Deposits	35	- 7	6	12	22	13	- 1	9	11	21
3330	Loans:										
3331	Bank loans	- 2	2	1	--	--	--	--	--	3	--
3520	Stocks	--	--	--	--	--	--	--	--	--	--
3610	Other liabilities	--	- 1	--	--	--	--	--	--	- 1	--
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	--	--	--

TABLE 6-16. Sector Flows, by Quarters, 1968-70

Subsector VI 2.2. Credit Unions and Caisses Populaires

category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	19	- 31	14	24	20	- 32	15	25	7	8
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	1	1	1	1	1	1	1	3	3
1400	Net domestic saving	18	- 32	13	23	19	- 33	14	24	4	5
1500	Non-financial capital acquisition	--	1	3	5	3	2	4	3	9	9
1600	Gross fixed capital formation	--	1	3	--	--	1	3	3	4	7
1800	Net purchases of existing and intangible assets	--	--	--	5	3	1	1	--	5	2
1900	Net lending or borrowing (1100 - 1500)	19	- 32	11	19	17	- 34	11	22	- 2	- 1
2000	Net financial investment (2100 - 3100)	18	- 33	10	17	21	- 35	10	22	- 6	- 3
2100	Net increase in financial assets	46	- 26	172	114	98	51	154	82	260	287
2310	Currency and deposits:										
2311	Currency and bank deposits	12	- 14	14	4	4	51	- 9	10	4	52
2312	Deposits in other institutions	--	4	5	13	- 3	10	- 1	- 1	22	8
2313	Foreign currency and deposits	--	--	--	--	--	--	--	--	--	--
2320	Receivables:										
2321	Consumer credit	41	- 25	72	52	57	- 49	74	29	99	54
2330	Loans:										
2332	Other loans	5	- 18	8	- 5	7	2	5	- 2	- 15	5
2410	Mortgages	1	7	31	42	22	18	36	19	80	73
2420	Bonds:										
2421	Government of Canada bonds	2	- 3	4	3	2	7	- 3	4	4	8
2422	Provincial government bonds	- 9	18	10	2	9	3	4	9	30	16
2423	Municipal government bonds	- 3	- 4	--	10	16	19	7	15	6	41
2424	Other Canadian bonds	- 1	- 10	16	- 6	4	15	- 11	18	--	22
2510	Claims on associated enterprises:										
2512	Corporate	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 2	19	12	- 1	- 20	- 25	52	- 19	30	8
3100	Net increase in liabilities	28	7	162	97	77	86	144	60	266	290
3310	Currency and deposits:										
3312	Deposits	57	18	124	108	75	114	126	72	250	312
3330	Loans:										
3331	Bank loans	- 19	- 6	24	- 7	1	- 23	6	- 9	11	- 26
3332	Other loans	- 10	- 6	12	- 5	3	- 8	8	- 4	1	- 4
3610	Other liabilities	--	1	2	1	- 2	3	4	1	4	8
4000	Discrepancy (1900 - 2000)	1	1	1	2	- 4	1	1	--	4	2

TABLE 6 - 17. Sector Flows, by Quarters, 1968 - 70

Subsector VI 2.3. Trust Companies

[illegible]

TABLE 6-18. Sector Flows, by Quarters, 1968-70

Subsector VI 2.4. Mortgage Loan Companies

[illegible]

TABLE 6 - 19. Sector Flows, by Quarters, 1968 - 70
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1968	1969				1970				9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970	
		millions of dollars										
1100	Gross domestic saving	9	14	13	16	18	19	19	21	43	55	
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	3	4	4	4	4	4	4	11	12	
1400	Net domestic saving	6	11	9	12	14	15	15	17	32	47	
1500	Non-financial capital acquisition	4	4	5	3	6	6	3	4	12	17	
1600	Gross fixed capital formation	4	4	5	3	5	4	3	4	12	17	
1800	Net purchases of existing and intangible assets .....	..	--	--	--	1	2	--	--	--	--
1900	Net lending or borrowing (1100 - 1500)	5	10	8	13	12	13	16	17	31	48	
2000	Net financial investment (2100 - 3100)	5	10	8	13	12	13	16	17	31	48	
2100	Net increase in financial assets	205	81	173	188	215	- 91	161	- 58	442	1	
2310	Currency and deposits:											
2311	Currency and bank deposits	- 21	- 4	1	- 4	22	- 6	- 1	12	- 7	1	
2312	Deposits in other institutions	--	--	1	3	- 3	- 1	- 1	--	4	-	
2313	Foreign currency and deposits	7	- 4	9	8	3	- 2	8	- 5	13	1	
2320	Receivables:											
2321	Consumer credit	38	14	165	143	86	- 161	85	- 40	322	- 11	
2330	Loans:											
2332	Other loans	217	58	- 9	- 31	61	97	45	- 130	18	1	
2340	Government of Canada treasury bills	--	--	2	2	26	- 30	--	--	4	- 3	
2350	Finance company and other short-term commercial paper	- 40	46	- 1	- 4	- 7	24	- 19	55	41	6	
2410	Mortgages	6	- 42	22	26	30	8	18	12	6	3	
2420	Bonds:											
2421	Government of Canada bonds	10	--	--	--	--	- 3	- 6	- 8	--	- 1	
2422	Provincial government bonds	10	--	- 18	- 8	--	2	- 2	--	- 26	-	
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds ¹ .....	..	- 7	- 8	4	4	- 7	8	1	- 11	..
2510	Claims on associated enterprises:											
2512	Corporate	- 11	23	17	21	- 2	- 17	6	20	61	..	
2520	Stocks	- 2	--	--	--	--	- 1	--	--	--	-	
2530	Foreign investments	- 3	--	--	--	1	- 1	--	7	--	..	
2610	Other financial assets	- 6	- 3	- 8	28	- 6	7	20	18	17	4	
3100	Net increase in liabilities	200	71	165	175	203	- 104	145	- 75	411	-	
3320	Payables:											
3322	Trade	- 8	- 1	3	4	- 1	- 2	1	1	6	-	
3330	Loans:											
3331	Bank loans	104	- 119	82	- 32	93	- 141	--	- 44	- 69	- 16	
3332	Other loans	1	8	27	- 8	26	- 44	11	- 4	27	-	
3350	Finance company and other short-term commercial paper	35	138	- 85	138	38	80	- 35	32	191	..	
3410	Mortgages	--	1	--	--	1	--	- 1	--	1	-	
3420	Bonds:											
3424	Other Canadian bonds	32	- 1	53	- 30	67	- 6	33	3	22	..	
3510	Claims on associated enterprises:											
3512	Corporate	28	21	34	26	8	- 1	46	- 17	31	..	
3520	Stocks	2	2	10	- 2	15	- 4	17	- 1	10	..	
3610	Other liabilities	6	22	41	79	- 44	14	73	- 45	142	..	
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	..	

¹ "Other Canadian bonds" (category 2424) was included in "Provincial government bonds" (category 2422) prior to 1969.

TABLE 6-20. Sector Flows, by Quarters, 1968-70

Sector VII. Insurance Companies and Pension Funds

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	14	3	23	7	- 2	13	36	14	33	63
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	2	4	3	4	4	4	4	9	12
1400	Net domestic saving	11	1	19	4	- 6	9	32	10	24	51
1500	Non-financial capital acquisition	16	33	19	8	34	14	17	26	60	57
1600	Gross fixed capital formation	7	6	6	6	8	12	12	12	18	36
1800	Net purchases of existing and intangible assets	9	27	13	2	26	2	5	14	42	21
1900	Net lending or borrowing (1100 - 1500)	- 2	- 30	4	- 1	- 36	- 1	19	- 12	- 27	6
2000	Net financial investment (2100 - 3100)	- 2	- 30	4	- 1	- 36	- 1	19	- 12	- 27	6
2100	Net increase in financial assets	464	371	500	452	561	468	480	402	1,323	1,350
2310	Currency and deposits:										
2311	Currency and bank deposits	34	- 59	58	31	91	4	59	94	30	157
2312	Deposits in other institutions	- 1	- 1	4	17	17	- 16	- 4	34	20	14
2313	Foreign currency and deposits	--	--	--	--	1	- 1	--	--	--	- 1
2320	Receivables:										
2321	Consumer credit	11	13	26	37	30	28	35	19	76	82
2322	Trade	- 12	37	30	5	- 44	- 2	53	- 17	72	34
2330	Loans:										
2332	Other loans	--	--	1	--	--	--	1	--	1	1
2340	Government of Canada treasury bills	- 1	7	- 5	- 9	11	- 10	- 2	3	- 7	- 9
2350	Finance company and other short-term commercial paper	- 38	71	14	30	- 40	79	28	- 5	115	102
2410	Mortgages	150	37	107	98	147	89	91	63	242	243
2420	Bonds:										
2421	Government of Canada bonds	15	- 13	15	35	37	- 20	4	15	37	- 1
2422	Provincial government bonds	76	52	19	- 7	109	108	32	40	64	180
2423	Municipal government bonds	11	14	--	13	- 10	28	3	18	27	49
2424	Other Canadian bonds	64	21	47	44	24	70	70	83	112	223
2510	Claims on associated enterprises:										
2512	Corporate	6	- 5	1	--	6	- 6	1	4	- 4	- 1
2520	Stocks	123	178	118	116	164	128	104	82	412	314
2530	Foreign investments	16	22	57	47	- 3	5	5	- 24	126	- 14
2610	Other financial assets	10	- 3	8	- 5	21	- 16	--	- 7	--	- 23
3100	Net increase in liabilities	466	401	496	453	597	469	461	414	1,350	1,344
3320	Payables:										
3322	Trade	12	- 5	- 4	- 3	4	- 1	- 4	8	- 12	3
3430	Life insurance and pensions	431	406	440	376	531	453	377	305	1,222	1,135
3510	Claims on associated enterprises:										
3512	Corporate	- 9	- 12	3	2	23	10	14	21	- 7	45
3520	Stocks	--	1	1	2	7	- 6	- 1	13	4	6
3610	Other liabilities	32	11	56	76	32	13	75	67	143	155
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

See Note on Table 6-21 and 6-24.

TABLE 6-21. Sector Flows, by Quarters, 1968-70
Subsector VII 1. Life Insurance Companies

[illegible]

TABLE 6 - 22. Sector Flows, by Quarters, 1968 - 70

Subsector VII 2. Fraternal Benefit Societies

[illegible]

TABLE 6-23. Sector Flows, by Quarters, 1968-70
Subsector VII.3. Fire and Casualty Insurance Companies

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	12	1	19	4	- 5	9	32	10	24	51
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	1	--	--	--	--	--
1400	Net domestic saving	11	1	19	4	- 6	9	32	10	24	51
1500	Non-financial capital acquisition	3	- 1	- 1	--	1	1	1	1	- 2	3
1600	Gross fixed capital formation	2	--	--	--	1	1	1	1	--	3
1800	Net purchases of existing and intangible assets	1	- 1	- 1	--	--	--	--	--	- 2	--
1900	Net lending or borrowing (1100- 1500)	9	2	20	4	- 6	8	31	9	26	48
2000	Net financial investment (2100- 3100)	9	2	20	4	- 6	8	31	9	26	48
2100	Net increase in financial assets	44	- 3	76	81	60	24	115	118	154	257
2310	Currency and deposits:										
2311	Currency and bank deposits	6	- 43	11	14	24	- 38	6	32	- 18	--
2312	Deposits in other institutions	- 4	- 5	3	5	- 2	1	- 1	13	3	13
2313	Foreign currency and deposits	--	--	--	--	1	- 1	--	--	--	- 1
2320	Receivables:										
2322	Trade	- 16	31	31	5	- 41	36	39	- 4	67	71
2340	Government of Canada treasury bills	--	11	- 6	--	9	- 11	- 1	--	5	- 12
2350	Finance company and other short-term commercial paper	--	- 2	5	19	6	3	--	8	22	11
2410	Mortgages	2	- 1	1	2	--	2	2	3	2	7
2420	Bonds:										
2421	Government of Canada bonds	- 6	- 19	8	31	17	- 32	15	6	20	- 11
2422	Provincial government bonds	18	18	- 7	- 13	2	15	20	19	- 2	54
2423	Municipal government bonds	4	4	- 3	5	- 2	7	- 3	20	6	24
2424	Other Canadian bonds	6	4	15	12	19	13	23	20	31	56
2510	Claims on associated enterprises:										
2512	Corporate	6	- 5	1	--	6	- 6	1	4	- 4	- 1
2520	Stocks	21	9	11	8	5	10	14	10	28	34
2530	Foreign investments	- 1	- 1	- 4	--	3	1	2	--	- 5	3
2610	Other financial assets	8	- 4	10	- 7	13	24	- 2	- 13	- 1	9
3100	Net increase in liabilities	35	- 5	56	77	66	16	84	109	128	209
3320	Payables:										
3322	Trade	12	- 5	- 4	- 3	4	- 1	- 4	8	- 12	3
3510	Claims on associated enterprises:										
3512	Corporate	- 9	- 12	3	2	23	10	14	21	- 7	45
3520	Stocks	--	1	1	2	7	- 6	- 1	13	4	6
3610	Other liabilities	32	11	56	76	32	13	75	67	143	155
4000	Discrepancy (1900- 2000)	--	--	--	--	--	--	--	--	--	--

TABLE 6-24. Sector Flows, by Quarters, 1968-70
Subsector VII.4. Trusteed Pension Plans

Category No.	Category	1968	1969 ^F				1970 ^P			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	—	—	—	—	—	—	—	—	—	—
1500	Non-financial capital acquisition	2	- 1	1	- 2	2	--	--	1	- 2	1
1800	Net purchases of existing and intangible assets	2	- 1	1	- 2	2	--	--	1	- 2	1
1900	Net lending or borrowing (1100- 1500)	- 2	1	- 1	2	- 2	—	—	- 1	2	- 1
2000	Net financial investment (2100- 3100)	- 2	1	- 1	2	- 2	—	—	- 1	2	- 1
2100	Net increase in financial assets	259	215	234	223	357	269	202	161	672	632
2310	Currency and deposits:										
2311	Currency and bank deposits	6	4	51	24	12	90	41	28	79	159
2312	Deposits in other institutions	3	5	--	13	19	- 18	- 3	21	18	--
2320	Receivables:										
2322	Trade	3	6	- 1	--	- 4	- 38	14	- 13	5	- 37
2410	Mortgages	30	- 14	22	10	74	36	33	34	18	103
2420	Bonds:										
2421	Government of Canada bonds	14	8	--	--	6	4	- 4	1	8	1
2422	Provincial government bonds	75	30	18	19	99	86	8	12	67	106
2423	Municipal government bonds	21	13	1	9	5	18	6	3	23	27
2424	Other Canadian bonds	40	10	17	14	14	38	31	27	41	96
2520	Stocks	48	129	67	85	130	89	71	66	281	226
2530	Foreign investments	17	23	61	47	- 6	4	3	- 24	131	- 17
2610	Other financial assets	2	1	- 2	2	8	- 40	2	6	1	- 32
3100	Net increase in liabilities	261	214	235	221	359	269	202	162	670	633
3430	Life insurance and pensions	261	214	235	221	359	269	202	162	670	633
4000	Discrepancy (1900- 2000)	—	—	—	—	—	—	—	—	—	—

Note: Quarterly estimates have been revised to incorporate additional information derived from quarterly survey.

TABLE 6-25. Sector Flows, by Quarters, 1968-70
Sector VIII. Other Private Financial Institutions

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving.....	37	- 19	- 10	57	51	31	31	15	28	77
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	--	--	--	--	--	--
1400	Net domestic saving.....	36	- 19	- 10	57	51	31	31	15	28	77
1500	Non-financial capital acquisition.....	- 3	1	1	1	1	2	1	1	3	4
1600	Gross fixed capital formation	--	1	1	--	--	2	--	--	2	2
1800	Net purchases of existing and intangible assets	- 3	--	--	1	1	--	1	1	1	2
1900	Net lending or borrowing (1100-1500).....	40	- 20	- 11	56	50	29	30	14	25	73
2000	Net financial investment (2100-3100).....	44	- 21	- 12	55	50	29	30	14	22	73
2100	Net increase in financial assets	192	253	211	- 19	128	195	170	166	445	531
2310	Currency and deposits:										
2311	Currency and bank deposits	43	78	- 66	- 5	- 26	- 15	72	- 30	7	27
2312	Deposits in other institutions	2	7	18	- 22	8	6	- 2	15	3	19
2313	Foreign currency and deposits	- 5	- 11	7	67	4	- 37	15	- 53	63	- 75
2320	Receivables:										
2321	Consumer credit	--	- 2	- 31	- 1	31	- 1	- 10	3	- 34	- 8
2322	Trade	80	5	- 6	- 24	29	10	- 50	2	- 25	- 38
2330	Loans:										
2332	Other loans	- 15	185	190	- 109	- 52	23	45	116	266	184
2340	Government of Canada treasury bills	10	56	28	- 9	- 41	- 6	23	30	75	47
2350	Finance company and other short-term commercial paper	- 54	- 54	60	58	- 7	160	- 7	- 4	64	149
2410	Mortgages	- 1	--	- 16	1	- 19	10	41	- 2	- 15	49
2420	Bonds:										
2421	Government of Canada bonds	- 66	34	- 5	29	- 38	60	43	17	58	120
2422	Provincial government bonds	- 34	- 18	- 19	11	- 21	7	35	- 8	- 26	34
2423	Municipal government bonds	12	- 15	5	- 3	1	11	- 4	- 4	- 13	3
2424	Other Canadian bonds	12	- 7	--	13	25	- 6	4	10	6	8
2510	Claims on associated enterprises:										
2512	Corporate	- 72	18	30	4	145	21	- 7	27	52	41
2520	Stocks	158	- 11	- 7	16	118	73	38	- 2	- 2	109
2530	Foreign investments	119	- 13	35	- 54	- 61	- 109	- 72	48	- 32	- 133
2610	Other financial assets	3	1	- 12	9	32	- 12	6	1	- 2	- 5
3100	Net increase in liabilities	148	274	223	- 74	78	166	140	152	423	458
3310	Currency and deposits:										
3312	Deposits	--	- 10	- 41	1	2	--	1	3	- 50	4
3320	Payables:										
3322	Trade	40	- 42	13	8	- 20	24	- 38	29	- 21	15
3330	Loans:										
3331	Bank loans	- 136	143	24	- 25	7	105	59	37	142	203
3332	Other loans	23	47	70	- 46	- 5	45	- 4	30	71	7
3350	Finance company and other short-term commercial paper	9	40	61	29	39	- 19	3	- 11	130	- 2
3410	Mortgages	5	--	--	--	2	--	--	--	--	--
3420	Bonds:										
3424	Other Canadian bonds	11	- 6	26	23	6	36	16	9	43	61
3510	Claims on associated enterprises:										
3512	Corporate	44	- 42	- 16	- 31	5	- 18	- 2	- 3	- 89	- 25
3520	Stocks	141	131	57	7	87	- 41	- 42	24	195	- 5
3610	Other liabilities	11	13	29	- 40	- 45	34	147	34	2	21
4000	Discrepancy (1900-2000)	- 4	1	1	1	-	-	-	-	3	-

Refer to footnotes on Tables 6-26, 6-27, 6-28 and 6-29 for items unreported prior to 1969.

TABLE 6-26. Sector Flows; by Quarters, 1968-70

Subsector VIII 1. Investment Dealers

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving ¹ .....	..	..	19	- 2	1	- 5	1	4	17	--
1400	Net domestic saving ¹ .....	..	..	19	- 2	1	- 5	1	4	17	--
1500	Non-financial capital acquisition ¹ .....	..	..	1	1	--	--	1	1	2	2
1600	Gross fixed capital formation ¹ .....	..	..	1	--	--	--	--	--	1	--
1800	Net purchases of existing and intangible assets ¹ .....	..	..	--	1	--	--	1	1	1	2
1900	Net lending or borrowing (1100-1500) ¹ .....	..	..	18	- 3	1	- 5	--	3	15	- 2
2000	Net financial investment (2100-3100)	--	--	18	- 3	1	- 5	--	3	15	- 2
2100	Net increase in financial assets	- 84	202	169	- 89	- 70	207	181	127	282	515
2310	Currency and deposits:										
2311	Currency and bank deposits	- 1	46	- 72	- 18	27	8	- 33	11	- 44	- 14
2312	Deposits in other institutions	--	3	3	- 5	6	- 5	- 1	3	1	- 3
2313	Foreign currency and deposits	- 3	- 7	- 1	1	- 3	- 6	5	- 5	- 7	- 6
2320	Receivables:										
2322	Trade ²	22	--	--	--	--	--	--	--	--	--
2330	Loans:										
2332	Other loans ²	- 15	192	194	- 113	- 53	32	62	107	273	201
2340	Government of Canada treasury bills	--	42	50	- 8	- 43	- 6	26	29	84	49
2350	Finance company and other short-term commercial paper	4	- 74	48	20	34	114	34	- 25	- 6	123
2420	Bonds:										
2421	Government of Canada bonds	- 65	35	- 7	30	- 37	58	51	15	58	124
2422	Provincial government bonds	- 33	- 19	- 1	6	- 24	15	36	- 9	- 14	42
2423	Municipal government bonds	12	- 17	5	- 3	1	11	- 4	- 4	- 15	3
2424	Other Canadian bonds	- 10	--	- 3	2	8	- 9	8	12	- 1	11
2510	Claims on associated enterprises:										
2512	Corporate	- 1	- 1	3	--	- 1	--	2	--	2	2
2520	Stocks	7	--	- 6	- 2	1	3	- 8	--	- 8	- 5
2530	Foreign investments	- 1	2	--	--	- 2	2	- 1	- 3	2	- 2
2610	Other financial assets ² .....	..	..	- 44	1	16	- 10	4	- 4	- 43	- 10
3100	Net increase in liabilities	- 84	202	151	- 86	- 71	212	181	124	267	517
3330	Loans:										
3331	Bank loans	- 102	140	56	- 31	17	120	52	41	165	213
3332	Other loans	16	58	61	- 40	- 3	37	- 5	33	79	65
3510	Claims on associated enterprises:										
3512	Corporate	2	4	- 2	9	- 5	5	- 5	- 1	11	- 1
3520	Stocks ² .....	..	..	2	--	1	- 1	2	4	2	5
3610	Other liabilities ² .....	..	..	34	- 24	- 81	51	137	47	10	235
4000	Discrepancy (1900-2000)	--	--	--	--	--	--	--	--	--	--

¹ Data not available prior to second quarter 1969.

² Prior to 1969 only selected assets and liabilities were collected. It was assumed that the differences between total assets and liabilities were caused by changes in unreported receivables and this category was used as a residual category.

TABLE 6-27. Sector Flows, by Quarters, 1968-70
Subsector VIII 2. Mutual Funds

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	--	2	3	- 4	4	- 41	5	- 12	1	- 48
1400	Net domestic saving	--	2	3	- 4	4	- 41	5	- 12	1	- 48
1500	Non-financial capital acquisition	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	--	2	3	- 4	4	- 41	5	- 12	1	- 48
2000	Net financial investment (2100-3100)	--	2	3	- 4	4	- 41	5	- 12	1	- 48
2100	Net increase in financial assets	139	115	74	47	7	- 18	- 59	30	236	- 47
2310	Currency and deposits:										
2311	Currency and bank deposits	29	52	- 13	39	- 75	- 1	94	- 36	78	57
2312	Deposits in other institutions	2	2	16	- 19	4	--	- 4	12	- 1	8
2313	Foreign currency and deposits	- 5	6	11	10	6	- 5	9	- 36	27	- 32
2320	Receivables:										
2322	Trade	28	8	- 6	- 22	28	11	- 52	3	- 20	- 38
2340	Government of Canada treasury bills	10	14	- 23	--	2	- 2	- 1	1	- 9	- 2
2350	Finance company and other short-term commercial paper	- 55	19	- 9	56	- 36	51	- 40	35	66	46
2410	Mortgages	- 1	- 1	1	1	--	--	--	--	1	--
2420	Bonds:										
2421	Government of Canada bonds	- 1	- 1	- 1	- 3	1	1	- 7	2	- 5	- 4
2422	Provincial government bonds ¹	- 1	1	- 3	3	4	- 8	- 2	1	1	- 9
2423	Municipal government bonds ¹	--	2	--	--	--	--	--	--	2	--
2424	Other Canadian bonds	--	6	--	3	- 2	- 5	- 7	- 2	9	- 14
2510	Claims on associated enterprises:										
2512	Corporate ²	--	1	- 1	--	--	--	--	- 3	--	- 3
2520	Stocks ²	10	9	41	17	119	52	15	1	67	68
2530	Foreign investments	122	- 8	60	- 43	- 49	- 112	- 70	53	9	- 129
2610	Other financial assets	1	5	1	5	5	--	6	- 1	11	5
3100	Net increase in liabilities	139	113	71	51	3	23	- 64	42	235	1
3320	Payables:										
3322	Trade	31	- 36	2	9	- 20	22	- 24	25	- 25	23
3330	Loans:										
3331	Bank loans	3	- 3	3	- 3	--	--	- 1	--	- 3	- 1
3332	Other loans	--	- 2	2	- 3	- 1	- 1	--	--	- 3	- 1
3520	Stocks	105	156	64	45	24	2	- 39	18	265	- 19
3610	Other liabilities	--	- 2	--	3	--	--	--	- 1	1	- 1
4000	Discrepancy (1900-2000)	--	--	--	--	--	--	--	--	--	--

¹ Included in Provincial government bonds prior to 1969.

² Included in stocks prior to first quarter 1969.

TABLE 6-28. Sector Flows, by Quarters, 1968-70
Subsector VIII 3. Closed-end Funds

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 2	- 11	1	--	1	- 2	- 2	- 1	- 10	- 5
1400	Net domestic saving	- 2	- 11	1	--	1	- 2	- 2	- 1	- 10	- 5
1500	Non-financial capital acquisition .....	..	..	--	--	--	--	--	--	--	--
1600	Gross fixed capital formation .....	..	..	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	- 2	- 11	1	--	1	- 2	- 2	- 1	- 10	- 5
2000	Net financial investment (2100-3100)	- 2	- 11	1	- 1	1	- 2	- 2	- 1	- 11	- 5
2100	Net increase in financial assets	8	- 48	16	- 9	4	14	30	4	- 41	48
2310	Currency and deposits:										
2311	Currency and bank deposits	5	- 12	- 6	- 7	2	- 5	2	3	- 25	--
2312	Deposits in other institutions	--	1	- 1	2	- 1	1	4	- 3	2	2
2313	Foreign currency and deposits	2	--	- 1	2	- 1	- 2	1	1	1	--
2320	Receivables:										
2322	Trade	2	--	- 1	--	--	- 1	- 1	--	- 1	- 2
2340	Government of Canada treasury bills	--	--	1	- 1	--	1	- 1	--	--	--
2350	Finance company and other short-term commercial paper	5	- 8	7	--	- 5	1	--	- 1	- 1	--
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	--	--	3	2	- 1	--	- 1	--	5	- 1
2422	Provincial government bonds ¹	--	--	--	1	- 1	--	--	--	1	--
2423	Municipal government bonds ¹ .....	..	..	..	..	..	..	--	--	..	--
2424	Other Canadian bonds	- 1	- 11	--	--	--	--	--	--	- 11	--
2510	Claims on associated enterprises:										
2512	Corporate ² .....	..	..	13	- 12	6	7	2	4	1	13
2520	Stocks ²	- 4	- 13	6	6	2	14	26	--	- 1	40
2530	Foreign investments	- 1	- 2	- 5	- 2	2	- 2	- 2	2	- 9	- 2
2610	Other financial assets	--	- 3	--	--	1	--	--	- 2	- 3	- 2
3100	Net increase in liabilities	10	- 37	15	- 8	3	16	32	5	- 30	53
3320	Payables:										
3322	Trade	9	- 6	- 2	--	- 1	1	- 1	2	- 8	2
3330	Loans:										
3331	Bank loans	1	--	14	- 8	5	- 5	3	4	6	2
3332	Other loans	- 1	--	1	- 1	- 1	7	- 1	- 1	--	5
3520	Stocks	1	- 33	2	--	- 3	12	31	--	- 31	43
3610	Other liabilities	--	2	--	1	3	1	--	--	3	1
4000	Discrepancy (1900-2000)	--	--	--	1	--	--	--	--	1	--

¹ Included in provincial government bonds prior to second quarter 1970.

² Included in stocks prior to first quarter 1969.

TABLE 6-29. Sector Flows, by Quarters, 1968-70
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	39	- 10	- 33	63	45	79	27	24	20	130
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	--	--	--	--	--	--
1400	Net domestic saving	38	- 10	- 33	63	45	79	27	24	20	130
1500	Non-financial capital acquisition	- 3	1	--	--	1	2	--	--	1	2
1600	Gross fixed capital formation	--	1	--	--	--	2	--	--	1	2
1800	Net purchases of existing and intangible assets	- 3	--	--	--	1	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	42	- 11	- 33	63	44	77	27	24	19	128
2000	Net financial investment (2100-3100)	46	- 12	- 34	63	44	77	27	24	17	128
2100	Net increase in financial assets	129	- 16	- 48	32	187	- 8	18	5	- 32	15
2310	Currency and deposits:										
2311	Currency and bank deposits	10	- 8	25	- 19	20	- 17	9	- 8	- 2	- 16
2312	Deposits in other institutions	--	1	--	--	- 1	10	- 1	3	1	12
2313	Foreign currency and deposits	1	- 10	- 2	54	2	- 24	--	- 13	42	- 37
2320	Receivables:										
2321	Consumer credit ¹	--	- 2	- 31	- 1	31	- 1	- 10	3	- 34	- 8
2322	Trade ¹	28	- 3	1	- 2	1	--	3	- 1	- 4	2
2330	Loans:										
2332	Other loans ¹	--	- 7	- 4	4	1	- 9	- 17	9	- 7	- 17
2340	Government of Canada treasury bills	--	--	--	--	--	1	- 1	--	--	--
2350	Finance company and other short-term commercial paper	- 8	9	14	- 18	--	- 6	- 1	- 13	5	- 20
2410	Mortgages ¹	--	1	- 17	--	- 19	10	41	- 2	- 16	49
2420	Bonds:										
2421	Government of Canada Bonds	--	--	--	--	- 1	1	--	--	--	1
2422	Provincial government bonds ²	--	--	- 15	1	--	--	1	--	- 14	1
2423	Municipal government bonds ²	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	23	- 2	3	8	19	8	3	--	9	11
2510	Claims on associated enterprises:										
2512	Corporate	- 71	18	15	16	140	14	- 11	26	49	29
2520	Stocks	145	- 7	- 48	- 5	- 4	4	5	- 3	- 60	6
2530	Foreign investments	- 1	- 5	- 20	- 9	- 12	3	1	- 4	- 34	--
2610	Other financial assets	2	- 1	31	3	10	- 2	- 4	8	33	2
3100	Net increase in liabilities	83	- 4	- 14	- 31	143	- 85	- 9	- 19	- 49	- 113
3310	Currency and deposits:										
3312	Deposits	--	- 10	- 41	1	2	--	1	3	- 50	4
3320	Payables:										
3322	Trade	--	--	13	- 1	1	1	- 13	2	12	- 10
3330	Loans:										
3331	Bank loans	- 38	6	- 49	17	- 15	- 10	5	- 8	- 26	- 13
3332	Other loans	8	- 9	6	- 2	--	2	2	- 2	- 5	2
3350	Finance company and other short-term commercial paper	9	40	61	29	39	- 19	3	- 11	130	- 27
3410	Mortgages	5	--	--	--	2	--	--	--	--	--
3420	Bonds:										
3424	Other Canadian bonds	11	- 6	26	23	6	36	16	9	43	61
3510	Claims on associated enterprises:										
3512	Corporate	42	- 46	- 14	- 40	10	- 23	3	- 2	- 100	- 22
3520	Stocks	35	8	- 11	- 38	65	- 54	- 36	2	- 41	- 88
3610	Other liabilities	11	13	- 5	- 20	33	- 18	10	- 12	- 12	- 20
4000	Discrepancy (1900-2000)	- 4	1	1	--	--	--	--	--	2	--

¹ Consumer credit, other loans and mortgages were included in trade receivables prior to 1969.

² Included in category 2424 "Other Canadian bonds", prior to 1969.

TABLE 6-30. Sector Flows, by Quarters, 1968-70

Sector IX. Public Financial Institutions

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	17	2	19	20	20	24	21	23	41	68
1200	Capital consumption allowances and miscellaneous valuation adjustments	2	--	1	--	2	--	--	--	1	--
1400	Net domestic saving	15	2	18	20	18	24	21	23	40	68
1500	Non-financial capital acquisition	10	10	1	11	10	6	7	5	22	18
1600	Gross fixed capital formation	2	--	--	--	--	--	3	--	--	3
1700	Value of physical change in inventories	--	--	--	--	--	--	--	--	--	--
1800	Net purchases of existing and intangible assets	8	10	1	11	10	6	4	5	22	15
1900	Net lending or borrowing (1100-1500)	7	- 8	18	9	10	18	14	18	19	50
2000	Net financial investment (2100-3100)	4	- 10	- 2	34	14	- 25	- 26	96	22	45
2100	Net increase in financial assets	220	258	293	354	286	221	306	419	905	946
2310	Currency and deposits:										
2311	Currency and bank deposits	16	14	15	7	- 4	- 24	17	- 4	36	- 11
2312	Deposits in other institutions	- 14	- 4	14	9	- 26	- 3	49	- 19	19	27
2320	Receivables:										
2322	Trade	1	--	--	3	4	22	5	4	3	31
2330	Loans:										
2332	Other loans	74	63	67	86	118	43	95	96	216	234
2340	Government of Canada treasury bills	--	--	--	--	--	1	--	3	--	4
2350	Finance company and other short-term commercial paper	--	--	--	--	--	--	3	--	--	3
2410	Mortgages	83	112	86	159	109	86	51	188	357	325
2420	Bonds:										
2421	Government of Canada bonds	17	8	16	4	- 7	13	11	10	28	34
2422	Provincial government bonds	15	43	62	51	49	44	27	77	156	148
2423	Municipal government bonds	9	4	4	5	14	4	5	--	13	9
2424	Other Canadian bonds	4	9	6	9	--	9	14	15	24	38
2510	Claims on associated enterprises:										
2513	Government	- 8	- 9	2	4	2	10	9	- 1	- 3	18
2520	Stocks	15	17	13	11	16	22	8	17	41	47
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	8	1	8	6	11	- 6	12	33	15	39
3100	Net increase in liabilities	216	268	295	320	272	246	332	323	883	901
3310	Currency and deposits:										
3312	Deposits	4	8	- 2	8	8	- 14	14	1	14	1
3320	Payables:										
3322	Trade	1	2	- 6	2	2	- 4	5	--	- 2	1
3330	Loans:										
3331	Bank loans	- 10	1	20	- 3	- 22	9	6	12	18	27
3332	Other loans	- 9	4	5	5	5	4	5	5	14	14
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	23	15	40	20	30	17	43	23	75	83
3510	Claims on associated enterprises:										
3513	Government	205	236	211	277	249	218	239	259	724	716
3610	Other liabilities	2	2	27	11	--	16	20	23	40	59
4000	Discrepancy (1900-2000)	3	2	20	- 25	- 4	43	40	- 78	- 3	5

TABLE 6-31. Sector Flows, by Quarters, 1968-70
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	1	- 7	5	4	4	5	2	--	2	7
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	1	--	1	--	--	--	1	--
1400	Net domestic saving	--	- 7	4	4	3	5	2	--	1	7
1500	Non-financial capital acquisition	9	10	8	10	9	6	5	6	28	17
1800	Net purchases of existing and intangible assets	9	10	8	10	9	6	5	6	28	17
1900	Net lending or borrowing (1100 - 1500)	- 8	- 17	- 3	- 6	- 5	- 1	- 3	- 6	- 26	- 10
2000	Net financial investment (2100 - 3100)	- 8	- 20	- 13	21	3	- 41	- 42	70	- 12	- 13
2100	Net increase in financial assets	146	160	118	207	190	130	132	254	485	516
2310	Currency and deposits:										
2311	Currency and bank deposits	6	2	- 5	- 2	9	- 3	9	- 9	- 5	- 3
2320	Receivables:										
2322	Trade	1	--	--	3	3	22	5	3	3	30
2330	Loans:										
2332	Other loans	49	44	25	46	64	19	47	48	115	114
2340	Government of Canada treasury bills	--	--	--	--	--	1	--	3	--	4
2410	Mortgages	81	108	79	154	101	81	45	185	341	311
2420	Bonds:										
2421	Government of Canada bonds	3	8	12	6	--	9	13	- 4	26	18
2422	Provincial government bonds	--	--	--	--	--	1	--	--	--	1
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	--	--	--	--	--	1	--	--	--	1
2510	Claims on associated enterprises:										
2513	Government	--	--	--	--	--	10	--	--	--	10
2610	Other financial assets	6	- 2	7	--	13	- 11	13	28	5	30
3100	Net increase in liabilities	154	180	131	186	187	171	174	184	497	529
3320	Payables:										
3322	Trade	2	2	- 5	2	2	- 3	5	- 1	- 1	1
3330	Loans:										
3331	Bank loans	- 1	- 1	17	- 15	- 8	--	4	6	1	10
3510	Claims on associated enterprises:										
3513	Government	147	170	110	185	188	153	160	161	465	474
3610	Other liabilities	6	9	9	14	5	21	5	18	32	44
4000	Discrepancy (1900 - 2000)	-	3	10	- 27	- 8	40	39	- 76	- 14	3

TABLE 6 - 32. Sector Flows, by Quarters, 1968 - 70
Subsector IX 2. Public Financial Institutions: Provincial

Category No.	Category	1968	1969					1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970	
		millions of dollars										
1100	Gross domestic saving	16	9	14	16	16	19	19	23	39	61	
1200	Capital consumption allowances and miscellaneous valuation adjustments	1	--	--	--	1	--	--	--	--	--	
1400	Net domestic saving	15	9	14	16	15	19	19	23	39	61	
1500	Non-financial capital acquisition	1	--	- 7	1	1	--	2	- 1	- 6	1	
1600	Gross fixed capital formation	2	--	--	--	--	--	3	--	--	3	
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	- 1	--	- 7	1	1	--	- 1	- 1	- 6	- 2	
1900	Net lending or borrowing (1100 - 1500)	15	9	21	15	15	19	17	24	45	60	
2000	Net financial investment (2100 - 3100)	12	10	11	13	11	16	16	26	34	58	
2100	Net increase in financial assets	74	98	175	147	96	91	174	165	420	430	
2310	Currency and deposits:											
2311	Currency and bank deposits	10	12	20	9	- 13	- 21	8	5	41	- 8	
2312	Deposits in other institutions	- 14	- 4	14	9	- 26	- 3	49	- 19	19	27	
2320	Receivables:											
2322	Trade	--	--	--	--	1	--	--	1	--	1	
2330	Loans:											
2332	Other loans	25	19	42	40	54	24	48	48	101	120	
2350	Finance company and other short-term commercial paper .....	..	..	--	--	--	--	3	--	--	3
2410	Mortgages	2	4	7	5	8	5	6	3	16	14	
2420	Bonds:											
2421	Government of Canada bonds	14	--	4	- 2	- 7	4	- 2	14	2	16	
2422	Provincial government bonds	15	43	62	51	49	43	27	77	156	147	
2423	Municipal government bonds	9	4	4	5	14	4	5	--	13	9	
2424	Other Canadian bonds	4	9	6	9	--	8	14	15	24	37	
2510	Claims on associated enterprises:											
2513	Government	- 8	- 9	2	4	2	--	9	- 1	- 3	8	
2520	Stocks	15	17	13	11	16	22	8	17	41	47	
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--	
2610	Other financial assets	2	3	1	6	- 2	5	- 1	5	10	9	
3100	Net increase in liabilities	62	88	164	134	85	75	158	139	386	372	
3310	Currency and deposits:											
3312	Deposits	4	8	- 2	8	8	- 14	14	1	14	1	
3320	Payables:											
3322	Trade	- 1	--	- 1	--	--	- 1	--	1	- 1	--	
3330	Loans:											
3331	Bank loans	- 9	2	3	12	- 14	9	2	6	17	17	
3332	Other loans	- 9	4	5	5	5	4	5	5	14	14	
3410	Mortgages	--	--	--	--	--	--	--	--	--	--	
3420	Bonds:											
3422	Provincial government bonds	23	15	40	20	30	17	43	23	75	83	
3510	Claims on associated enterprises:											
3513	Government	58	66	101	92	61	65	79	98	259	242	
3610	Other liabilities	- 4	- 7	18	- 3	- 5	- 5	15	5	8	15	
4000	Discrepancy (1900 - 2000)	3	- 1	10	2	4	3	1	- 2	11	2	

TABLE 6-33 Sector Flows, by Quarters, 1968-70

Sector X Federal Government

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	372	- 39	444	268	563	- 185	160	149	673	124
1200	Capital consumption allowances and miscellaneous valuation adjustments	50	50	52	53	54	55	57	58	155	170
1400	Net domestic saving.....	322	- 89	392	215	509	- 240	103	91	518	- 46
1500	Non-financial capital acquisition	133	99	101	152	115	93	94	146	352	333
1600	Gross fixed capital formation	132	121	87	119	128	124	85	116	327	325
1700	Value of physical change in inventories.....	- 1	- 24	13	31	- 14	- 29	10	31	20	- 13
1800	Net purchases of existing and intangible assets.....	2	2	1	2	1	- 2	- 1	- 1	5	- 4
1900	Net lending or borrowing (1100 - 1500)	239	- 138	343	116	448	- 278	66	3	321	- 205
2000	Net financial investment (2100 + 3100)	230	- 160	327	205	550	- 330	176	51	372	- 103
2100	Net increase in financial assets	1,387	- 190	140	- 14	1,366	- 112	197	662	- 64	747
2310	Currency and deposits:										
2311	Currency and bank deposits	455	- 207	385	- 234	772	- 731	- 466	44	- 56	- 1,155
2312	Deposits in other institutions	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits	- 4	- 3	7	- 3	3	2	1	- 3	1	-
2320	Receivables:										
2322	Trade	-	1	2	- 1	-	- 1	1	-	2	-
2330	Loans:										
2332	Other loans	112	66	45	- 15	54	31	90	39	96	16
2340	Government of Canada treasury bills	3	- 6	1	4	- 4	-	1	5	- 1	-
2350	Finance company and other short-term commercial paper	- 2	- 2	-	8	- 6	- 11	-	6	6	-
2410	Mortgages	3	9	- 2	50	12	5	5	8	57	1
2420	Bonds:										
2421	Government of Canada bonds	194	- 148	76	10	82	- 32	- 112	44	- 62	- 10
2422	Provincial government bonds	10	- 1	- 1	1	- 1	6	- 5	2	- 1	-
2423	Municipal government bonds	- 10	-	-	-	-	-	2	-	-	-
2424	Other Canadian bonds	3	2	1	1	-	1	1	2	4	-
2510	Claims on associated enterprises:										
2513	Government	474	182	- 53	238	437	723	981	509	367	2,211
2520	Stocks	2	2	1	-	4	- 3	-	-	3	-
2530	Foreign investments	- 32	-	1	-	- 32	-	-	-	1	-
2610	Other financial assets	179	- 85	- 323	- 73	45	- 102	- 302	6	- 481	- 39
3100	Net increase in liabilities	1,157	- 30	- 187	- 219	816	218	21	611	- 436	851
3310	Currency and deposits:										
3311	Currency and bank deposits	27	28	2	9	2	10	- 1	12	39	2
3312	Deposits in other institutions	- 4	- 3	- 2	- 2	-	- 1	1	- 1	- 7	-
3320	Payables:										
3322	Trade	- 3	158	- 144	- 3	4	159	- 143	- 15	11	-
3330	Loans:										
3332	Other loans	- 6	- 26	- 63	- 19	- 41	- 12	- 8	1	- 108	- 1
3340	Government of Canada treasury bills	- 15	15	25	30	-	-	410	160	70	57
3420	Bonds:										
3421	Government of Canada bonds	1,156	- 149	- 174	- 263	1,081	- 161	- 329	255	- 586	- 23
3430	Life insurance and pensions	- 13	- 11	31	- 14	- 8	- 13	38	- 13	6	-
3510	Claims on associated enterprises:										
3513	Government	- 15	19	32	- 26	- 13	34	28	- 24	25	-
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	- 123	95	- 41	128	- 183	120	4	163	182	28
	(b) Miscellaneous deposits and trust accounts	15	26	55	- 26	- 12	- 28	- 5	22	55	-
	(c) Miscellaneous suspense accounts	- 37	18	1	- 1	18	- 7	13	8	18	1
	(d) All other liabilities	167	- 147	71	- 78	- 25	148	- 3	- 4	- 154	11
	(e) Accrued capital expenditure liabilities	8	- 53	20	46	- 7	- 31	16	47	13	-
4000	Discrepancy (1900 - 2000)	9	22	16	- 89	- 102	52	- 110	- 48	- 51	- 10

TABLE 6-34. Sector Flows, by Quarters, 1968-70

Sector XI. Provincial and Municipal Government

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	563	881	764	611	598	787	867	620	2,256	2,274
1200	Capital consumption allowances and miscellaneous valuation adjustments	205	211	216	221	226	232	237	243	648	712
1400	Net domestic saving	358	670	548	390	372	555	630	377	1,608	1,562
1500	Non-financial capital acquisition	667	495	631	852	718	520	665	838	1,978	2,023
1600	Gross fixed capital formation	657	468	614	798	658	488	624	787	1,880	1,899
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	10	27	17	54	60	32	41	51	98	124
1900	Net lending or borrowing (1100-1500)	- 104	386	133	- 241	- 120	267	202	- 218	278	251
2000	Net financial investment (2100-3100)	- 318	- 55	- 22	254	- 273	- 128	154	394	177	420
2100	Net increase in financial assets	242	674	462	515	141	561	560	529	1,651	1,650
2310	Currency and deposits:										
2311	Currency and bank deposits	- 181	407	- 162	136	- 30	261	98	- 19	381	340
2312	Deposits in other institutions	- 25	15	90	- 20	- 21	- 26	54	- 10	85	18
2313	Foreign currency and deposits	- 21	21	47	28	- 83	49	- 7	49	96	91
2320	Receivables:										
2322	Trade	23	73	- 24	- 6	7	47	21	7	43	75
2330	Loans:										
2332	Other loans	18	33	10	6	13	21	5	11	49	37
2340	Government of Canada treasury bills	3	1	- 6	1	--	--	--	--	- 4	--
2410	Mortgages	62	42	82	30	52	45	51	56	154	152
2420	Bonds:										
2421	Government of Canada bonds	5	- 29	13	- 2	2	5	- 8	- 7	- 18	- 10
2422	Provincial government bonds	17	58	36	67	18	- 50	24	48	161	22
2423	Municipal government bonds	73	14	69	38	48	85	25	39	121	149
2424	Other Canadian bonds	49	83	71	98	- 17	57	2	139	252	198
2510	Claims on associated enterprises:										
2513	Government	76	76	145	151	68	114	44	168	372	326
2520	Stocks	13	7	5	3	4	1	7	6	15	14
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	130	- 127	86	- 15	80	- 48	244	42	- 56	238
3100	Net increase in liabilities	560	729	484	261	414	689	406	135	1,474	1,230
3320	Payables:										
3322	Trade	- 80	4	112	- 42	- 46	37	17	- 181	74	- 127
3330	Loans:										
3331	Bank loans	86	175	- 120	- 94	122	149	- 106	- 164	- 39	- 121
3332	Other loans	66	131	40	16	81	131	76	48	187	255
3420	Bonds:										
3422	Provincial government bonds	339	326	273	328	228	219	336	385	927	940
3423	Municipal government bonds	136	64	179	50	63	124	74	18	293	216
3424	Other Canadian bonds	4	1	1	2	3	1	1	6	4	8
3510	Claims on associated enterprises:										
3513	Government	- 7	- 8	6	2	7	- 1	9	--	--	8
3610	Other liabilities	16	36	- 7	- 1	- 44	29	- 1	23	28	51
4000	Discrepancy (1900-2000)	214	441	155	- 495	153	395	48	- 612	101	- 169

TABLE 6-35. Sector Flows, by Quarters, 1968-70
Subsector XI1. Provincial and Municipal Government: Provincial

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	318	596	166	481	391	440	318	359	1,243	1,117
1200	Capital consumption allowances and miscellaneous valuation adjustments	104	105	108	110	111	113	116	118	323	347
1400	Net domestic saving	214	491	58	371	280	327	202	241	920	770
1500	Non-financial capital acquisition	310	256	210	346	351	259	223	311	812	793
1600	Gross fixed capital formation	334	273	237	336	335	271	226	305	846	802
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	- 24	- 17	- 27	10	16	- 12	- 3	6	- 34	- 9
1900	Net lending or borrowing (1100-1500)	8	340	- 44	135	40	181	95	48	431	324
2000	Net financial investment (2100-3100)	- 20	356	- 99	182	-	211	121	111	439	443
2100	Net increase in financial assets	306	672	302	483	237	466	530	410	1,457	1,406
2310	Currency and deposits:										
2311	Currency and bank deposits	- 107	462	- 232	131	20	252	59	- 8	361	303
2312	Deposits in other institutions	- 12	9	80	- 12	- 15	- 32	62	- 20	77	10
2313	Foreign currency and deposits	- -	- -	2	3	- 3	3	6	1	5	10
2320	Receivables:										
2322	Trade	22	72	- 25	- 7	6	46	20	6	40	72
2330	Loans:										
2332	Other loans	18	33	10	8	13	20	5	11	51	36
2340	Government of Canada treasury bills	1	2	- 5	1	- -	- -	- -	- -	- 2	- -
2410	Mortgages	62	42	82	30	52	45	51	56	154	152
2420	Bonds:										
2421	Government of Canada bonds	4	- 30	7	- 2	1	5	- 3	- 1	- 25	1
2422	Provincial government bonds	16	56	31	70	16	- 53	24	35	157	6
2423	Municipal government bonds	57	3	60	32	27	70	22	29	95	121
2424	Other Canadian bonds	47	82	68	101	- 19	54	- 1	101	251	154
2510	Claims on associated enterprises:										
2513	Government	66	73	145	152	67	115	46	164	370	325
2520	Stocks	13	7	5	3	4	1	7	6	15	14
2530	Foreign investments	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
2610	Other financial assets	119	- 139	74	- 27	68	- 60	232	30	- 92	202
3100	Net increase in liabilities	326	316	401	301	237	255	409	299	1,018	963
3320	Payables:										
3322	Trade	- 85	- 1	107	- 47	- 51	32	12	- 186	59	- 142
3330	Loans:										
3331	Bank loans	52	- 62	- 16	- 4	62	- 57	29	25	- 82	- 3
3332	Other loans	12	28	41	26	38	37	28	51	95	116
3420	Bonds:										
3422	Provincial government bonds	339	326	273	328	228	219	336	385	927	940
3424	Other Canadian bonds ¹	4	1	1	2	3	1	1	6	4	8
3510	Claims on associated enterprises:										
3513	Government	- 8	- 8	6	2	6	- 1	9	- -	- -	8
3610	Other liabilities	12	32	- 11	- 6	- 49	24	- 6	18	15	36
4000	Discrepancy (1900-2000)	28	- 16	55	- 47	40	- 30	- 26	- 63	- 8	- 119

¹ Includes institutional bonds.

TABLE 6-36. Sector Flows, by Quarters, 1968-70
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1968	1969				1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970
		millions of dollars									
1100	Gross domestic saving	245	285	598	130	207	347	549	261	1,013	1,157
1200	Capital consumption allowances and miscellaneous valuation adjustments	101	106	108	111	115	119	121	125	325	365
1400	Net domestic saving	144	179	490	19	92	228	428	136	688	792
1500	Non-financial capital acquisition	357	239	421	506	367	261	442	527	1,166	1,230
1600	Gross fixed capital formation	323	195	377	462	323	217	398	482	1,034	1,097
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	34	44	44	44	44	44	44	45	132	133
1900	Net lending or borrowing (1100-1500)	- 112	46	177	- 376	- 160	86	107	- 266	- 153	- 73
2000	Net financial investment (2100-3100)	- 298	- 411	77	72	- 273	- 339	33	283	- 262	- 23
2100	Net increase in financial assets	- 64	2	160	32	- 96	95	30	119	194	244
2310	Currency and deposits:										
2311	Currency and bank deposits	- 74	- 55	70	5	- 50	9	39	- 11	20	37
2312	Deposits in other institutions	- 13	6	10	- 8	- 6	6	- 8	10	8	8
2313	Foreign currency and deposits	- 21	21	45	25	- 80	46	- 13	48	91	81
2320	Receivables:										
2322	Trade	1	1	1	1	1	1	1	1	3	3
2330	Loans:										
2332	Other loans	--	--	--	- 2	--	1	--	--	- 2	1
2340	Government of Canada treasury bills	2	- 1	- 1	--	--	--	--	--	- 2	--
2420	Bonds:										
2421	Government of Canada bonds	1	1	6	--	1	--	- 5	- 6	7	- 11
2422	Provincial government bonds	1	2	5	- 3	2	3	--	13	4	16
2423	Municipal government bonds	16	11	9	6	21	15	3	10	26	28
2424	Other Canadian bonds	2	1	3	- 3	2	3	3	38	1	44
2510	Claims on associated enterprises:										
2513	Government	10	3	--	- 1	1	- 1	- 2	4	2	1
2610	Other financial assets	11	12	12	12	12	12	12	12	36	36
3100	Net increase in liabilities	234	413	83	- 40	177	434	- 3	- 164	456	267
3320	Payables:										
3322	Trade	5	5	5	5	5	5	5	5	15	15
3330	Loans:										
3331	Bank loans	34	237	- 104	- 90	60	206	- 135	- 189	43	- 118
3332	Other loans	54	103	- 1	- 10	43	94	48	- 3	92	139
3420	Bonds:										
3423	Municipal government bonds	136	64	179	50	63	124	74	18	293	216
3510	Claims on associated enterprises:										
3513	Government	1	--	--	--	1	--	--	--	--	--
3610	Other liabilities	4	4	4	5	5	5	5	5	13	15
4000	Discrepancy (1900-2000)	186	457	100	- 448	113	425	74	- 549	109	- 50

TABLE 6-37. Sector Flows, by Quarters, 1968-70

[illegible]

TABLE 6 - 38. Sector Flows, by Quarters, 1968 - 70

Subsector XII 1. Social Security Funds: Federal

[illegible]

TABLE 6-39. Sector Flows, by Quarters, 1968-70
Subsector XII 2. Social Security Funds: Provincial

[illegible]

TABLE 6-40. Sector Flows, by Quarters, 1968-70
Sector XIII. Rest of the World

Category No.	Category	1968	1969					1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970	
		millions of dollars										
1100	Gross domestic saving	218	276	361	23	235	- 11	- 194	- 437	660	- 642	
1400	Net domestic saving	218	276	361	23	235	- 11	- 194	- 437	660	- 642	
1500	Non-financial capital acquisition	90	18	50	56	49	30	52	42	124	124	
1800	Net purchases of existing and intangible assets	90	18	50	56	49	30	52	42	124	124	
1900	Net lending or borrowing (1100 - 1500)	128	258	311	- 33	186	- 41	- 246	- 479	536	- 766	
2000	Net financial investment (2100 - 3100)	152	273	334	- 6	190	- 41	- 246	- 468	601	- 755	
2100	Net increase in financial assets	889	517	1,030	581	525	330	562	300	2,128	1,192	
2310	Currency and deposits:											
2311	Currency and bank deposits	57	- 7	18	3	45	31	40	6	14	77	
2312	Deposits in other institutions	- 3	- 4	7	- 7	5	--	- 4	- 1	- 4	- 5	
2330	Loans:											
2332	Other loans	63	- 44	61	- 9	109	- 39	121	-- 13	8	69	
2340	Government of Canada treasury bills	13	13	- 10	13	19	- 9	- 6	- 44	16	- 59	
2350	Finance company and other short-term commercial paper	8	156	73	- 91	77	- 69	138	73	138	142	
2420	Bonds:											
2421	Government of Canada bonds	18	22	- 29	- 4	- 14	1	- 138	- 10	- 11	- 147	
2422	Provincial government bonds	154	301	183	298	180	231	11	171	782	413	
2423	Municipal government bonds	7	- 1	80	10	- 2	26	--	- 11	89	15	
2424	Other Canadian bonds	58	154	70	157	56	158	62	77	381	297	
2510	Claims on associated enterprises:											
2512	Corporate	204	178	234	100	212	188	219	62	512	469	
2520	Stocks	72	110	126	35	- 6	32	- 75	- 26	271	- 69	
2610	Other financial assets:											
	(a) Other	238	- 361	217	76	- 156	- 353	194	16	- 68	- 143	
	(b) Columbia River Treaty	-	-	-	-	-	-	-	-	-	-	
	(c) Special Drawing Rights	-	-	-	-	-	133	-	-	-	133	
2700	Official monetary reserve offsets	--	--	--	--	--	--	--	--	--	--	
3100	Net increase in liabilities	737	244	696	587	335	371	808	768	1,527	1,947	
3200	Official international reserves:											
3211	Official holdings of gold and foreign exchange ..	309	- 54	- 163	- 91	80	344	762	134	- 308	1,240	
3212	International Monetary Fund, general account ...	22	16	109	86	82	40	8	53	211	101	
3213	Special Drawing Rights	-	-	-	-	-	143	11	39	--	193	
3310	Currency and deposits:											
3313	Foreign currency and deposits	60	328	830	867	122	- 54	- 323	621	2,025	244	
3330	Loans:											
3332	Other loans	59	24	71	8	- 27	13	86	95	103	194	
3510	Claims on associated enterprises:											
3512	Corporate	111	52	103	25	75	150	15	- 20	180	145	
3530	Foreign investments	97	41	11	- 58	- 158	- 104	- 51	14	- 6	- 141	
3610	Other liabilities	79	- 163	- 265	- 250	161	- 161	300	- 168	- 678	- 29	
4000	Discrepancy (1900 - 2000) ¹	- 24	- 15	- 23	- 27	- 4	-	-	- 11	- 65	- 11	

¹ This discrepancy results from Balance of Payments (Catalogue No. 67-001) revisions for 1968, 1969 and third quarter 1970 which have been incorporated in the National Income and Expenditure Accounts (Catalogue No. 13-001).

TABLE 6-41. Sector Flows, by Quarters, 1968-70
Sector XIV. Residual Error of Estimate, Income and Expenditure Accounts

Category No.	Category	1968	1969					1970			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1969	1970	
		millions of dollars										
1100	Gross domestic saving	24	- 437	- 387	- 279	59	- 500	- 382	- 352	- 1,103	- 1,23	
1101	Residual error of estimate, income and expenditure accounts	24	- 437	- 387	- 279	59	- 500	- 382	- 352	- 1,103	- 1,23	
1500	Non-financial capital acquisition	- 24	437	387	279	- 59	500	382	353	1,103	1,23	
1501	Residual error of estimate, income and expenditure accounts	- 24	437	387	279	- 59	500	382	353	1,103	1,23	
1900	Net lending or borrowing (1100-1500)	48	- 874	- 774	- 558	118	- 1,000	- 764	- 705	- 2,206	- 2,46	
2000	Net financial investment (2100-3100) .....	...	...	...	...	...	...	...	...	...	...
4000	Discrepancy (1900-2000)	48	- 874	- 774	- 558	118	- 1,000	- 764	- 705	- 2,206	- 2,46	

TABLE 7-1. Category, by Quarters, 1968-70
Gross Domestic Saving, Sector and Subsector Transactions
(Financial Accounts, Category 1100)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Gross domestic saving	3,688	3,973	4,727	6,461	3,937	3,996	4,606	5,607	15,161	14,211	
I		Persons	- 314	535	394	2,812	- 353	952	698	2,273	3,741	3,911	
II		Unincorporated business	783	749	766	802	819	827	864	892	2,317	2,511	
III		Non-financial private corporations	1,497	1,482	1,758	1,548	1,481	1,482	1,846	1,783	4,788	5,111	
IV		Non-financial government enterprises	183	241	193	208	177	247	225	227	642	611	
	IV 1.	Federal	59	61	41	76	47	56	59	74	178	111	
	IV 2.	Provincial	99	154	126	106	104	164	140	127	386	411	
	IV 3.	Municipal	25	26	26	26	26	27	26	26	78		
V		The monetary authorities	1	--	--	--	1	--	--	--	--	--	
	V 1.	Bank of Canada	1	--	--	--	1	--	--	--	--	--	
VI		Banks and similar lending institutions	88	36	78	94	81	58	92	100	208	211	
	VI 1.	Chartered banks	47	47	46	51	34	65	55	52	144	111	
	VI 2.	Other lending institutions	41	- 11	32	43	47	- 7	37	48	64		
	VI 2.1.	Quebec savings banks	2	--	--	--	- 1	--	--	--	--	--	
	VI 2.2.	Credit unions and caisses populaires	19	- 31	14	24	20	- 32	15	25	7		
	VI 2.3.	Trust companies	6	4	4	3	5	5	1	2	11		
	VI 2.4.	Mortgage loan companies	5	2	1	--	5	1	2	--	3		
	VI 2.5.	Sales finance and consumer loan companies	9	14	13	16	18	19	19	21	43		
VII		Insurance companies and pension funds	14	3	23	7	- 2	13	36	14	33		
	VII 1.	Life insurance companies	2	2	4	3	3	4	4	4	9		
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	12	1	19	4	- 5	9	32	10	24		
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--	
VIII		Other private financial institutions	37	- 19	- 10	57	51	31	31	15	28		
	VIII 1.	Investment dealers	--	--	19	- 2	1	- 5	1	4	17		
	VIII 2.	Mutual funds	--	2	3	- 4	4	- 41	5	- 12	1	-	
	VIII 3.	Close-end funds	- 2	- 11	1	--	1	- 2	- 2	- 1	- 10	-	
	VIII 4.	Other, n.e.i.	39	- 10	- 33	63	45	79	27	24	20		
IX		Public financial institutions	17	2	19	20	20	24	21	23	41		
	IX 1.	Federal	1	- 7	5	4	4	5	2	--	2		
	IX 2.	Provincial	16	9	14	16	16	19	19	23	39		
X		Federal government	372	- 39	444	268	563	- 185	160	149	673	111	
XI		Provincial and municipal governments	563	881	764	611	598	787	867	620	2,256	2,211	
	XI 1.	Provincial	318	596	166	481	391	440	318	359	1,243	1,111	
	XI 2.	Municipal	245	285	598	130	207	347	549	261	1,013	1,111	
XII		Social security	205	263	324	290	207	271	342	300	877	911	
	XII 1.	Federal	157	196	245	225	162	211	263	224	666	611	
	XII 2.	Provincial	48	67	79	65	45	60	79	76	211	211	
XIII		Rest of the world	218	276	361	23	235	- 11	- 194	- 437	660	- 111	
XIV		Residual error of estimate, income and expenditure accounts	24	- 437	- 387	- 279	59	- 500	- 382	- 352	- 1,103	- 1,111	

TABLE 7-2. Categories, by Quarters, 1968-70
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III		1969	1970
			millions of dollars										
XIV		Gross domestic saving	24	- 437	- 387	- 279	59	- 500	- 382	- 352	- 1,103	- 1,234	
		Residual error of estimate, income and expenditure accounts	24	- 437	- 387	- 279	59	- 500	- 382	- 352	- 1,103	- 1,234	
XIV		Non-financial capital acquisition	- 24	437	387	279	- 59	500	382	353	1,103	1,235	
		Residual error of estimate, income and expenditure accounts	- 24	437	387	279	- 59	500	382	353	1,103	1,235	

TABLE 7-3. Category, by Quarters, 1968-70
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III		1969	1970
			millions of dollars										
		Capital consumption allowances and miscellaneous valuation adjustments	2,153	2,160	2,246	2,300	2,360	2,376	2,520	2,531	6,706	7,427	
II		Unincorporated business	744	749	769	780	787	794	817	834	2,298	2,445	
III		Non-financial private corporations	1,003	986	1,041	1,079	1,124	1,110	1,225	1,213	3,106	3,548	
IV		Non-financial government enterprises	129	148	148	149	146	166	165	165	445	496	
	IV 1.	Federal	46	52	52	53	50	57	57	57	157	171	
	IV 2.	Provincial	64	76	77	77	77	89	89	89	230	267	
	IV 3.	Municipal	19	20	19	19	19	20	19	19	58	58	
V		The monetary authorities	1	--	--	--	1	--	--	--	--	--	
	V 1.	Bank of Canada	1	--	--	--	1	--	--	--	--	--	
VI		Banks and similar lending institutions	15	14	15	15	16	15	15	14	44	44	
	VI 1.	Chartered banks	8	8	8	8	8	8	8	8	24	24	
	VI 2.	Other lending institutions	7	6	7	7	8	7	7	6	20	20	
	VI 2.1.	Quebec savings banks	1	--	--	--	1	--	--	--	--	--	
	VI 2.2.	Credit unions and caisses populaires ..	1	1	1	1	1	1	1	1	3	3	
	VI 2.3.	Trust companies	1	1	1	1	1	1	1	1	3	3	
	VI 2.4.	Mortgage loan companies	1	1	1	1	1	1	1	--	3	2	
	VI 2.5.	Sales finance and consumer loan companies	3	3	4	4	4	4	4	4	11	12	
VII		Insurance companies and pension funds	3	2	4	3	4	4	4	4	9	12	
	VII 1.	Life insurance companies	2	2	4	3	3	4	4	4	9	12	
	VII 3.	Fire and casualty insurance companies ..	1	--	--	--	1	--	--	--	--	--	
VIII		Other private financial institutions	1	--	--	--	--	--	--	--	--	--	
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	--	
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i.	1	--	--	--	--	--	--	--	--	--	
IX		Public financial institutions	2	--	1	--	2	--	--	--	1	--	
	IX 1.	Federal	1	--	1	--	1	--	--	--	1	--	
	IX 2.	Provincial	1	--	--	--	1	--	--	--	--	--	
X		Federal government	50	50	52	53	54	55	57	58	155	170	
XI		Provincial and municipal governments	205	211	216	221	226	232	237	243	648	712	
	XI 1.	Provincial	104	105	108	110	111	113	116	118	323	347	
	XI 2.	Municipal	101	106	108	111	115	119	121	125	325	365	

TABLE 7-4. Category, by Quarters, 1968-70
Net Domestic Saving, Sector and Subsector Transactions
(Financial Accounts, Category 1400)

Sector	Subsector		1969					1970				9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Net domestic saving	1,511	2,250	2,868	4,440	1,518	2,120	2,468	3,428	9,558	8,000	
I		Persons	314	535	394	2,812	353	952	698	2,273	3,741	3,900	
II		Unincorporated business	39	--	3	22	32	33	47	58	19	1	
III		Non-financial private corporations	494	496	717	469	357	372	621	570	1,682	1,500	
IV		Non-financial government enterprises	54	93	45	59	31	81	60	62	197	200	
	IV 1.	Federal	13	9	11	23	3	1	2	17	21		
	IV 2.	Provincial	35	78	49	29	27	75	51	38	156	100	
	IV 3.	Municipal	6	6	7	7	7	7	7	7	20		
VI		Banks and similar lending institutions	73	22	63	79	65	43	77	86	164	200	
	VI 1.	Chartered banks	39	39	38	43	26	57	47	44	120	100	
	VI 2.	Other lending institutions	34	17	25	36	39	14	30	42	44		
	VI 2.1.	Quebec savings banks	1	--	--	--	2	--	--	--	--		
	VI 2.2.	Credit unions and caisses populaires	18	32	13	23	19	33	14	24	4		
	VI 2.3.	Trust companies	5	3	3	2	4	4	--	1	8		
	VI 2.4.	Mortgage loan companies	4	1	--	1	4	--	1	--	--		
	VI 2.5.	Sales finance and consumer loan companies	6	11	9	12	14	15	15	17	32		
VII		Insurance companies and pension funds	11	1	19	4	6	9	32	10	24		
	VII 1.	Life insurance companies	--	--	--	--	--	--	--	--	--		
	VII 3.	Fire and casualty insurance companies	11	1	19	4	6	9	32	10	24		
VIII		Other private financial institutions	36	19	10	57	51	31	31	15	28		
	VIII 1.	Investment dealers	--	--	19	2	1	5	1	4	17		
	VIII 2.	Mutual funds	--	2	3	4	4	41	5	12	1		
	VIII 3.	Close-end funds	2	11	1	--	1	2	2	1	10		
	VIII 4.	Other, n.e.i.	38	10	33	63	45	79	27	24	20		
IX		Public financial institutions	15	2	18	20	18	24	21	23	40		
	IX 1.	Federal	--	7	4	4	3	5	2	--	1		
	IX 2.	Provincial	15	9	14	16	15	19	19	23	39		
X		Federal government	322	89	392	215	509	240	103	91	518		
XI		Provincial and municipal governments	358	670	548	390	372	555	630	377	1,608	1,000	
	XI 1.	Provincial	214	491	58	371	280	327	202	241	920		
	XI 2.	Municipal	144	179	490	19	92	228	428	136	688		
XII		Social security	205	263	324	290	207	271	342	300	877		
	XII 1.	Federal	157	196	245	225	162	211	263	224	666		
	XII 2.	Provincial	48	67	79	65	45	60	79	76	211		
XIII		Rest of the world	218	276	361	23	235	11	194	437	660		

TABLE 7-5. Category, by Quarters, 1968-70
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1968	1969				1970				9 months ended September 30th	
			IV	I	II	III	IV	I	II	III		1969	1970
			millions of dollars										
		Non-financial capital acquisition	3,688	3,973	4,727	6,461	3,937	3,996	4,606	5,607		15,161	14,209
I		Persons	229	87	182	230	- 75	- 182	- 219	- 149		499	- 550
II		Unincorporated business	398	345	972	2,304	538	380	996	1,601		3,621	2,977
III		Non-financial private corporations	1,641	2,031	1,809	1,854	2,061	2,147	2,025	2,133		5,694	6,305
IV		Non-financial government enterprises	514	395	538	685	499	457	559	587		1,618	1,603
	IV 1.	Federal	194	93	118	272	103	93	71	94		483	258
	IV 2.	Provincial	274	262	375	364	352	311	428	427		1,001	1,166
	IV 3.	Municipal	46	40	45	49	44	53	60	66		134	179
V		The monetary authorities	--	1	--	1	1	1	1	2		2	4
	V 1.	Bank of Canada	--	1	--	1	1	1	1	2		2	4
VI		Banks and similar lending institutions	17	21	36	28	45	28	26	22		85	76
	VI 1.	Chartered banks	11	15	15	15	37	18	17	18		45	53
	VI 2.	Other lending institutions	6	6	21	13	8	10	9	4		40	23
	VI 2.1.	Quebec savings banks	--	--	--	1	--	--	--	--		1	--
	VI 2.2.	Credit unions and caisses populaires	--	1	3	5	3	2	4	3		9	9
	VI 2.3.	Trust companies	1	--	2	2	--	1	--	- 2		4	- 1
	VI 2.4.	Mortgage loan companies	1	1	11	2	- 1	1	2	- 1		14	2
	VI 2.5.	Sales finance and consumer loan companies	4	4	5	3	6	6	3	4		12	13
VII		Insurance companies and pensions funds	16	33	19	8	34	14	17	26		60	57
	VII 1.	Life insurance companies	11	35	19	10	31	13	16	24		64	53
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--		--	--
	VII 3.	Fire and casualty insurance companies	3	- 1	- 1	--	1	1	1	1		- 2	3
	VII 4.	Pension funds	2	- 1	1	- 2	2	--	--	1		- 2	1
VIII		Other private financial institutions	- 3	1	1	1	1	2	1	1		3	4
	VIII 1.	Investment dealers	--	--	1	1	--	--	1	1		2	2
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--		--	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--		--	--
	VIII 4.	Other, n.e.i.	- 3	1	--	--	1	2	--	--		1	2
IX		Public financial institutions	10	10	1	11	10	6	7	5		22	18
	IX 1.	Federal	9	10	8	10	9	6	5	6		28	17
	IX 2.	Provincial	1	--	- 7	1	1	--	2	- 1		- 6	1
X		Federal government	133	99	101	152	115	93	94	146		352	333
XI		Provincial and municipal governments	667	495	631	852	718	520	665	838		1,978	2,023
	XI 1.	Provincial	310	256	210	346	351	259	223	311		812	793
	XI 2.	Municipal	357	239	421	506	367	261	442	527		1,166	1,230
XII		Social security .....	...	...	...	...	...	...	...	...		...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...		...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...		...	...
XIII		Rest of the world	90	18	50	56	49	30	52	42		124	124
XIV		Residual error of estimate, income and expenditure accounts	- 24	437	387	279	- 59	500	382	353		1,103	1,235

TABLE 7-6. Category, by Quarters, 1968-70
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Gross fixed capital formation	4, 147	3, 653	4, 360	4, 577	4, 421	3, 687	4, 066	4, 330	12, 590	12, 083	
II		Unincorporated business	966	835	1, 002	1, 005	1, 002	803	866	886	2, 842	2, 555	
III		Non-financial private corporations	1, 896	1, 772	2, 119	2, 129	2, 123	1, 722	1, 862	1, 904	6, 020	5, 488	
IV		Non-financial government enterprises	470	430	498	498	484	510	588	598	1, 426	1, 696	
	IV 1.	Federal	102	96	113	107	105	115	133	136	316	384	
	IV 2.	Provincial	322	294	340	342	335	342	395	396	976	1, 133	
	IV 3.	Municipal	46	40	45	49	44	53	60	66	134	179	
V		The monetary authorities	--	1	--	1	1	1	1	2	2	4	
	V 1.	Bank of Canada	--	1	--	1	1	1	1	2	2	4	
VI		Banks and similar lending institutions	17	19	33	21	17	25	25	25	73	75	
	VI 1.	Chartered banks	11	13	12	13	12	18	17	18	38	53	
	VI 2.	Other lending institutions	6	6	21	8	5	7	8	7	35	22	
	VI 2.1.	Quebec savings banks	--	--	--	1	--	--	--	--	1	--	
	VI 2.2.	Credit unions and caisses populaires	--	1	3	--	--	1	3	3	4	7	
	VI 2.3.	Trust companies	1	--	2	2	--	1	--	--	4	1	
	VI 2.4.	Mortgage loan companies	1	1	11	2	--	1	2	--	14	5	
	VI 2.5.	Sales finance and consumer loan companies	4	4	5	3	5	4	3	4	12	11	
VII		Insurance companies and pension funds	7	6	6	6	8	12	12	12	18	36	
	VII 1.	Life insurance companies	5	6	6	6	7	11	11	11	18	36	
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	2	--	--	--	1	1	1	1	--	--	
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--	
VIII		Other private financial institutions	--	1	1	--	--	2	--	--	2	--	
	VIII 1.	Investment dealers	--	--	1	--	--	--	--	--	1	--	
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i.	--	1	--	--	--	2	--	--	1	--	
IX		Public financial institutions	2	--	--	--	--	--	3	--	--	--	
	IX 2.	Provincial	2	--	--	--	--	--	3	--	--	--	
X		Federal government	132	121	87	119	128	124	85	116	327	324	
XI		Provincial and municipal governments	657	468	614	798	658	488	624	787	1, 880	1, 899	
	XI 1.	Provincial	334	273	237	336	335	271	226	305	846	800	
	XI 2.	Municipal	323	195	377	462	323	217	398	482	1, 034	1, 099	

TABLE 7-7. Category, by Quarters, 1968-70
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Value of physical change in inventories	- 435	- 117	- 20	1,605	- 425	- 191	158	924	1,468	89	
II		Unincorporated business	- 568	- 490	- 30	1,299	- 464	- 423	130	715	779	42	
III		Non-financial private corporations	11	432	- 43	88	38	314	47	189	477	55	
IV		Non-financial government enterprises	123	- 35	40	187	15	- 53	- 29	- 11	192	- 9	
	IV 1.	Federal	119	3	11	171	4	- 16	- 56	- 36	185	- 10	
	IV 2.	Provincial	4	- 38	29	16	11	- 37	27	25	7	1	
X		Federal government	- 1	- 24	13	31	- 14	- 29	10	31	20	1	

TABLE 7-8. Category, by Quarters, 1968-70
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Net purchases and sales.....	-	-	-	-	-	-	-	-	-	-	
I		Persons	229	87	182	230	- 75	- 182	- 219	- 149	499	- 550	
III		Non-financial private corporations	- 266	- 173	- 267	- 363	- 100	111	116	40	- 803	267	
IV		Non-financial government enterprises	- 79	--	--	--	--	--	--	--	--	--	
	IV 1.	Federal	- 27	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 18	- 18	
	IV 2.	Provincial	- 52	6	6	6	6	6	6	6	18	18	
VI		Banks and similar lending institutions	--	2	3	7	28	3	1	- 3	12	1	
	VI 1.	Chartered banks	--	2	3	2	25	--	--	--	7	--	
	VI 2.	Other lending institutions	--	--	--	5	3	3	1	- 3	5	1	
	VI 2.2.	Credit unions and caisses populaires...	..	..	..	5	3	1	1	--	5	2
	VI 2.3.	Trust companies	--	--	--	--	--	--	--	- 2	--	- 2	
	VI 2.4.	Mortgage loan companies	--	--	--	--	- 1	--	--	- 1	--	- 1	
	VI 2.5.	Sales finance and consumer loan companies .....	..	--	--	--	1	2	--	--	--	2
VII		Insurance companies and pension funds	9	27	13	2	26	2	5	14	42	21	
	VII 1.	Life insurance companies	6	29	13	4	24	2	5	13	46	20	
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	1	- 1	- 1	--	--	--	--	--	- 2	--	
	VII 4.	Pension funds	2	- 1	1	- 2	2	--	--	1	- 2	1	
VIII		Other private financial institutions	- 3	--	--	1	1	--	1	1	1	2	
	VIII 1.	Investment dealers .....	..	--	--	1	--	--	1	1	1	2
	VIII 4.	Other, n.e.i.	- 3	--	--	--	1	--	--	--	--	--	
IX		Public financial institutions	8	10	1	11	10	6	4	5	22	15	
	IX 1.	Federal	9	10	8	10	9	6	5	6	28	17	
	IX 2.	Provincial	- 1	--	- 7	1	1	--	- 1	- 1	- 6	- 2	
X		Federal government	2	2	1	2	1	- 2	- 1	- 1	5	- 4	
XI		Provincial and municipal governments	10	27	17	54	60	32	41	51	98	124	
	XI 1.	Provincial	- 24	- 17	- 27	10	16	- 12	- 3	6	- 34	- 9	
	XI 2.	Municipal	34	44	44	44	44	44	44	45	132	133	
III		Rest of the world	90	18	50	56	49	30	52	42	124	124	

TABLE 7-9. Category, by Quarters, 1968-70
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector		1968	1969					1970			9 months end September 30		
			IV	I	II	III	IV	I	II	III	1969	1970		
			millions of dollars											
		Real accounts balance	-	-	-	-	-	-	-	-	-	-	-	
I		Persons	- 543	448	212	2,582	- 278	1,134	917	2,422	3,242	4,471	4,471	
II		Unincorporated business	385	404	- 206	1,502	281	447	- 132	- 709	- 1,304	- 305	- 305	
III		Non-financial private corporations	- 144	- 549	- 51	306	- 580	- 665	- 179	- 350	- 906	- 1,111	- 1,111	
IV		Non-financial government enterprises	- 331	- 154	- 345	477	- 322	- 210	- 334	- 360	- 976	- 976	- 976	
IV 1.		Federal	- 135	- 32	- 77	196	- 56	- 37	- 12	- 20	- 305	- 305	- 305	
IV 2.		Provincial	- 175	- 108	- 249	258	- 248	- 147	- 288	- 300	- 615	- 715	- 715	
IV 3.		Municipal	- 21	- 14	- 19	23	- 18	- 26	- 34	- 40	- 56	- 106	- 106	
V		The monetary authorities	1	- 1	-	1	-	- 1	- 1	- 2	- 2	- 2	- 2	
V 1.		Bank of Canada	1	- 1	-	1	-	- 1	- 1	- 2	- 2	- 2	- 2	
VI		Banks and similar lending institutions	71	15	42	66	36	30	66	78	123	123	123	
VI 1.		Chartered banks	36	32	31	36	- 3	47	38	34	99	99	99	
VI 2.		Other lending institutions	35	- 17	11	30	39	17	28	44	24	24	24	
VI 2.1.		Quebec savings banks	2	-	-	1	- 1	-	-	-	- 1	- 1	- 1	
VI 2.2.		Credit union and caisses populaires	19	- 32	11	19	17	34	11	22	- 2	- 2	- 2	
VI 2.3.		Trust companies	5	4	2	1	5	4	1	4	7	7	7	
VI 2.4.		Mortgage loan companies	4	1	- 10	2	6	-	-	1	- 11	- 11	- 11	
VI 2.5.		Sales finance and consumer loan companies	5	10	8	13	12	13	16	17	31	31	31	
VII		Insurance companies and pension funds	- 2	- 30	4	1	- 36	- 1	19	- 12	- 27	- 27	- 27	
VII 1.		Life insurance companies	- 9	- 33	- 15	7	- 28	- 9	- 12	- 20	- 55	- 55	- 55	
VII 2.		Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-	-	
VII 3.		Fire and casualty insurance companies	- 9	2	20	4	- 6	8	31	9	26	26	26	
VII 4.		Pension funds	- 2	1	- 1	2	- 2	-	-	- 1	- 2	- 2	- 2	
VIII		Other private financial institutions	40	- 20	- 11	56	50	29	30	14	25	25	25	
VIII 1.		Investment dealers .....	..	..	18	3	1	5	-	3	15	15	15
VIII 2.		Mutual funds	-	2	3	4	4	41	5	- 12	- 1	- 1	- 1	
VIII 3.		Closed-end funds	- 2	- 11	1	-	1	2	- 2	- 1	- 10	- 10	- 10	
VIII 4.		Other, n.e.c.	42	- 11	- 33	63	44	77	27	24	19	19	19	
IX		Public financial institutions	7	- 8	18	9	10	18	14	18	19	19	19	
IX 1.		Federal	- 8	- 17	- 3	6	- 5	- 1	- 3	- 6	- 26	- 26	- 26	
IX 2.		Provincial	15	9	21	15	15	19	17	24	45	45	45	
X		Federal government	239	- 138	343	116	448	- 278	66	3	321	- 2	- 2	
XI		Provincial and municipal governments	- 104	386	133	- 241	- 120	267	202	- 218	278	2	2	
XI 1.		Provincial	8	340	- 44	135	40	181	95	48	431	3	3	
XI 2.		Municipal	- 112	46	177	- 376	- 160	86	107	- 266	- 153	-	-	
XII		Social security	205	263	324	290	207	271	342	300	877	9	9	
XII 1.		Federal	157	196	245	225	162	211	263	224	666	6	6	
XII 2.		Provincial	48	67	79	65	45	60	79	76	211	2	2	
XIII		Rest of the world	128	258	311	- 33	186	- 41	- 246	- 479	536	- 7	- 7	
XIV		Residual error of estimate, income and expenditure accounts	48	- 874	- 774	- 558	118	- 1,000	- 764	- 705	- 2,206	- 2,411	- 2,411	

TABLE 7-10. Category, by Quarters, 1968-70
Net Financial Investment, Sector and Subsector Transactions
 (Financial Accounts, Category 2000)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Total net change in investment	-	-	-	-	-	-	-	-	-	-	-
I		Persons	1	- 170	39	1,376	- 81	515	- 118	656	1,245	1,053	
II		Unincorporated business	385	404	- 206	- 1,502	281	447	- 132	- 709	- 1,304	- 394	
III		Non-financial private corporations	- 516	- 338	- 496	- 285	- 705	- 550	- 87	- 62	- 1,119	- 699	
IV		Non-financial government enterprises	- 390	- 137	- 294	- 434	- 358	- 159	- 130	- 286	- 865	- 575	
	IV 1.	Federal	- 104	- 33	- 47	- 183	- 76	- 55	64	10	- 263	19	
	IV 2.	Provincial	- 277	- 101	- 247	- 252	- 282	- 105	- 196	- 292	- 600	- 593	
	IV 3.	Municipal	- 9	- 3	-	1	-	1	2	- 4	- 2	- 1	
V		The monetary authorities	- 2	3	-	2	-	- 1	3	1	1	3	
	V 1.	Bank of Canada	-	1	-	1	-	- 1	3	1	-	3	
	V 2.	Exchange fund account	- 2	2	-	1	-	-	-	-	1	-	
	V 3.	Other	-	-	-	-	-	-	-	-	-	-	
VI		Banks and similar lending institutions	207	- 22	4	16	161	- 27	15	25	- 2	13	
	VI 1.	Chartered banks	173	- 4	- 6	- 12	118	- 9	- 12	- 19	- 22	- 40	
	VI 2.	Other lending institutions	34	- 18	10	28	43	- 18	27	44	20	53	
	VI 2.1.	Quebec savings banks	2	-	-	1	- 1	-	-	-	1	-	
	VI 2.2.	Creditunions and caisses populaires	18	- 33	10	17	21	- 35	10	22	- 6	- 3	
	VI 2.3.	Trust companies	5	4	2	1	5	4	1	4	7	9	
	VI 2.4.	Mortgage loan companies	4	1	- 10	- 2	6	-	-	1	- 11	1	
	VI 2.5.	Sales finance and consumer loan companies	5	10	8	13	12	13	16	17	31	46	
VII		Insurance companies and pension funds	- 2	- 30	4	- 1	- 36	- 1	19	- 12	- 27	6	
	VII 1.	Life insurance companies	- 9	- 33	- 15	- 7	- 28	- 9	- 12	- 20	- 55	- 41	
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-	
	VII 3.	Fire and casualty insurance companies	9	2	20	4	- 6	8	31	9	26	48	
	VII 4.	Pension funds	- 2	1	- 1	2	- 2	-	-	- 1	2	- 1	
III		Other private financial institutions	44	- 21	- 12	55	50	29	30	14	22	73	
	VIII 1.	Investment dealers	-	-	18	- 3	1	- 5	-	3	15	- 2	
	VIII 2.	Mutual funds	-	2	3	- 4	4	41	5	- 12	1	- 48	
	VIII 3.	Closed-end funds	- 2	- 11	1	- 1	1	- 2	- 2	- 1	- 11	- 5	
	VIII 4.	Other, n.e.i.	46	- 12	- 34	63	44	77	27	24	17	128	
IX		Public financial institutions	4	- 10	- 2	34	14	- 25	- 26	96	22	45	
	IX 1.	Federal	- 8	- 20	- 13	21	3	- 41	- 42	70	- 12	- 13	
	IX 2.	Provincial	12	10	11	13	11	16	16	26	34	58	
X		Federal government	230	- 160	327	205	550	- 330	176	51	372	- 103	
XI		Provincial and municipal governments	- 318	- 55	- 22	254	- 273	- 128	154	394	177	420	
	XI 1.	Provincial	- 20	356	- 99	182	-	211	121	111	439	443	
	XI 2.	Municipal	- 298	- 411	77	72	- 273	- 339	33	283	- 262	- 23	
XII		Social security	205	263	324	290	207	271	342	300	877	913	
	XII 1.	Federal	157	196	245	225	162	211	263	224	666	698	
	XII 2.	Provincial	48	67	79	65	45	60	79	76	211	215	
III		Rest of the world	152	273	334	- 6	190	- 41	- 246	- 468	601	- 755	

TABLE 7-11. Category, by Quarters, 1968-70
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Net change in assets	7,111	3,323	5,411	4,740	5,356	3,697	5,642	5,403	13,474	14,742	
I		Persons	1,127	37	295	1,364	488	- 76	- 188	979	1,696	715	
II		Unincorporated business	- 104	457	- 52	- 37	- 250	721	- 320	128	368	529	
III		Non-financial private corporations	324	- 257	1,216	936	379	272	1,230	537	1,895	2,035	
IV		Non-financial government enterprises	- 51	276	- 5	- 117	- 58	253	- 39	68	154	281	
	IV 1.	Federal	- 48	131	- 5	- 92	- 10	134	38	- 12	34	160	
	IV 2.	Provincial	- 4	145	-	- 25	- 49	119	- 77	80	120	127	
	IV 3.	Municipal	1	-	-	-	1	-	-	-	-	-	
V		The monetary authorities	615	- 225	71	61	322	351	960	248	- 93	1,555	
	V 1.	Bank of Canada	287	- 190	233	58	123	- 161	226	- 84	101	- 10	
	V 2.	Exchange fund account	318	- 49	- 233	- 55	152	495	723	281	- 337	1,495	
	V 3.	Other	10	14	71	58	47	17	11	51	143	71	
VI		Banks and similar lending institutions	1,601	889	926	374	1,261	242	1,382	665	2,189	2,281	
	VI 1.	Chartered banks	1,133	563	264	- 236	676	- 203	846	393	591	1,030	
	VI 2.	Other lending institutions	468	326	662	610	585	445	536	272	1,598	1,251	
	VI 2.1.	Quebec savings banks	35	- 6	7	11	21	13	- 1	9	12	2	
	VI 2.2.	Credit unions and caisses populaires	46	- 26	172	114	98	51	154	82	260	281	
	VI 2.3.	Trust companies	121	219	191	217	160	358	169	114	627	64	
	VI 2.4.	Mortgage loan companies	61	58	119	80	91	114	53	125	257	291	
	VI 2.5.	Sales finance and consumer loan companies	205	81	173	188	215	- 91	161	- 58	442	1	
VII		Insurance companies and pension funds	464	371	500	452	561	468	480	402	1,323	1,350	
	VII 1.	Life insurance companies	158	157	188	145	141	173	161	120	490	454	
	VII 2.	Fraternal benefit societies	3	2	2	3	3	2	2	3	7	5	
	VII 3.	Fire and casualty insurance companies	44	- 3	76	81	60	24	115	118	154	257	
	VII 4.	Pension funds	259	215	234	223	357	269	202	161	672	632	
VIII		Other private financial institutions	192	253	211	- 19	128	195	170	166	445	531	
	VIII 1.	Investment dealers	- 84	202	169	- 89	- 70	207	181	127	282	515	
	VIII 2.	Mutual funds	139	115	74	47	7	- 18	- 59	30	236	- 47	
	VIII 3.	Closed-end funds	8	- 48	16	- 9	4	14	30	4	- 41	46	
	VIII 4.	Other, n.e.i.	129	- 16	- 48	32	187	- 8	18	5	- 32	15	
IX		Public financial institutions	220	258	293	354	286	221	306	419	905	940	
	IX 1.	Federal	146	160	118	207	190	130	132	254	487	510	
	IX 2.	Provincial	74	98	175	147	96	91	174	165	420	430	
X		Federal government	1,387	- 190	140	- 14	1,366	- 112	197	662	- 64	74	
XI		Provincial and municipal governments	242	674	462	515	141	561	560	529	1,651	1,650	
	XI 1.	Provincial government	306	672	302	483	237	466	530	410	1,457	1,400	
	XI 2.	Municipal government	- 64	2	160	32	- 96	95	30	119	194	249	
XII		Social security	205	263	324	290	207	271	342	300	877	915	
	XII 1.	Federal	157	196	245	225	162	211	263	224	666	696	
	XII 2.	Provincial	48	67	79	65	45	60	79	76	211	219	
XIII		Rest of the world	889	517	1,030	581	525	330	562	300	2,128	1,190	

TABLE 7-12. Category, by Quarters, 1968-70
Net Increase in Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Sector	Subsector		1968	1969				1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars									
		Net changes in liabilities	7,111	3,323	5,411	4,740	5,356	3,697	5,642	5,403	13,474	14,742
I		Persons	1,126	207	256	- 12	569	- 591	- 70	323	451	- 338
II		Unincorporated business	- 489	53	154	1,465	- 531	274	- 188	837	1,672	923
III		Non-financial private corporations	840	81	1,712	1,221	1,084	822	1,317	599	3,014	2,738
IV		Non-financial government enterprises	339	413	289	317	300	412	91	354	1,019	857
	IV 1.	Federal	56	164	42	91	66	189	- 26	- 22	297	141
	IV 2.	Provincial	273	246	247	227	233	224	119	372	720	715
	IV 3.	Municipal	10	3	-	- 1	1	- 1	- 2	4	2	1
V		The monetary authorities	617	- 228	71	63	322	352	957	247	- 94	1,556
	V 1.	Bank of Canada	287	- 191	233	59	123	- 160	223	- 85	101	- 22
	V 2.	Exchange fund account	320	- 51	- 233	- 54	152	495	723	281	- 338	1,499
	V 3.	Other	10	14	71	58	47	17	11	51	143	79
VI		Banks and similar lending institutions	1,394	911	922	358	1,100	269	1,367	640	2,191	2,276
	VI 1.	Chartered banks	960	567	270	- 224	558	- 194	858	412	613	1,076
	VI 2.	Other lending institutions	434	344	652	582	542	463	509	228	1,578	1,200
	VI 2.1.	Quebec savings banks	33	- 6	7	12	22	13	- 1	9	13	21
	VI 2.2.	Credit unions and caisses populaires	28	7	162	97	77	86	144	60	266	290
	VI 2.3.	Trust companies	116	215	189	216	155	354	168	110	620	632
	VI 2.4.	Mortgage loan companies	57	57	129	82	85	114	53	124	268	291
	VI 2.5.	Sales finance and consumer loan companies	200	71	165	175	203	- 104	145	- 75	411	- 34
VII		Insurance companies and pension funds	466	401	496	453	597	469	461	414	1,350	1,344
	VII 1.	Life insurance companies	167	190	203	152	169	182	173	140	545	495
	VII 2.	Fraternal benefit societies	3	2	2	3	3	2	2	3	7	7
	VII 3.	Fire and casualty insurance companies	35	- 5	56	77	66	16	84	109	128	209
	VII 4.	Pension funds	261	214	235	221	359	269	202	162	670	633
III		Other private financial institutions	148	274	223	- 74	78	166	140	152	423	458
	VIII 1.	Investment dealers	- 84	202	151	- 86	- 71	212	181	124	267	517
	VIII 2.	Mutual funds	139	113	71	51	3	23	- 64	42	235	1
	VIII 3.	Closed-end funds	10	- 37	15	- 8	3	16	32	5	- 30	53
	VIII 4.	Other, n.e.i.	83	- 4	- 14	- 31	143	- 85	- 9	- 19	- 49	- 113
IX		Public financial institutions	216	268	295	320	272	246	332	323	883	901
	IX 1.	Federal	154	180	131	186	187	171	174	184	497	529
	IX 2.	Provincial	62	88	164	134	85	75	158	139	386	372
X		Federal government	1,157	- 30	- 187	- 219	816	218	21	611	- 436	850
XI		Provincial and municipal governments	560	729	484	261	414	689	406	135	1,474	1,230
	XI 1.	Provincial	326	316	401	301	237	255	409	299	1,018	963
	XI 2.	Municipal	234	413	83	- 40	177	434	- 3	- 164	456	267
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...	...
III		Rest of the world	737	244	696	587	335	371	808	768	1,527	1,947

TABLE 7-13. Categories, by Quarters, 1968-70
Official International Reserves, Sector and Subsector Transactions
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1968	1969					1970			9 months ended September 30th
			IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars									
XIII		Change in liabilities	331	- 38	- 54	- 5	162	527	781	226	- 97	1,534
		Rest of the world	331	- 38	- 54	- 5	162	527	781	226	- 97	1,534
V		Change in assets	331	- 38	- 54	- 5	162	527	781	226	- 97	1,534
		The monetary authorities	331	- 38	- 54	- 5	162	527	781	226	- 97	1,534
	V 1.	Bank of Canada	3	- 3	108	- 8	- 37	15	51	- 97	97	- 31
	V 2.	Exchange fund account	318	- 49	- 233	- 55	152	495	719	272	- 337	1,481
	V 3.	Other	10	14	71	58	47	17	11	51	143	76

TABLE 7-14. Categories, by Quarters, 1968-70
Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions
 (Financial Accounts, Categories 3211 and 2211)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
XIII		Change in liabilities	309	- 54	- 163	- 91	80	344	762	134	- 308	1,241	
		Rest of the world	309	- 54	- 163	- 91	80	344	762	134	- 308	1,241	
V		Change in assets	309	- 54	- 163	- 91	80	344	762	134	- 308	1,241	
		The monetary authorities	309	- 54	- 163	- 91	80	344	762	134	- 308	1,241	
	V 1.	Bank of Canada	3	- 3	108	- 8	- 37	15	51	- 97	97	- 3	
	V 2.	Exchange fund account	318	- 49	- 276	- 82	120	325	708	233	- 407	1,261	
	V 3.	Other	- 12	- 2	5	- 1	- 3	4	3	- 2	2		

TABLE 7-15. Categories, by Quarters, 1968-70
International Monetary Fund, General Account, Sector and Subsector Transactions
 (Financial Accounts, Categories 3212 and 2212)

Sector	Subsector		1968	1969					1970			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
XIII		Change in liabilities	22	16	109	86	82	40	8	53	211	10	
		Rest of the world	22	16	109	86	82	40	8	53	211	10	
V		Change in assets	22	16	109	86	82	40	8	53	211	10	
		The monetary authorities	22	16	109	86	82	40	8	53	211	10	
	V 2.	Exchange fund account	—	—	43	27	32	27	--	--	70	2	
	V 3.	Other	22	16	66	59	50	13	8	53	141	7	

TABLE 7-16. Categories, by Quarters, 1968-70
Special Drawing Rights, Sector and Subsector Transactions
 (Financial Accounts, Categories 3213 and 2213)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
III		Change in liabilities	-	-	-	-	-	143	11	39	-	193	
		Rest of the world	-	-	-	-	-	143	11	39	-	193	
V		Change in assets	-	-	-	-	-	143	11	39	-	193	
		The monetary authorities	-	-	-	-	-	143	11	39	-	193	
	V 2.	Exchange fund account	-	-	-	-	-	143	11	39	-	193	

TABLE 7-17. Categories, by Quarters, 1968-70
Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1968	1969				1970				9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
millions of dollars													
		Change in liabilities	1,578	808	1,766	1,003	1,113	50	1,280	1,273	3,577	2,603	
V		The monetary authorities	284	- 314	357	46	127	- 246	299	- 57	89	- 4	
	V 1.	Bank of Canada	284	- 314	357	46	127	- 246	299	- 57	89	- 4	
VI		Banks and similar lending institutions	1,207	771	622	74	852	355	1,289	694	1,467	2,338	
	VI 1.	Chartered banks	940	539	238	- 246	494	- 137	855	438	531	1,156	
	VI 2.	Other lending institutions	267	232	384	320	358	492	434	256	936	1,182	
	VI 2.1.	Quebec savings banks	35	- 7	6	12	22	13	- 1	9	11	21	
	VI 2.2.	Credit unions and caisses populaires	57	18	124	108	75	114	126	72	250	312	
	VI 2.3.	Trust companies	107	207	191	186	165	310	185	98	584	593	
	VI 2.4.	Mortgage loan companies	68	14	63	14	96	55	124	77	91	256	
III		Other private financial institutions .....	..	- 10	- 41	1	2	--	1	3	- 50	4
	VIII 4.	Other, n.e.i. ....	..	- 10	- 41	1	2	--	1	3	- 50	4
X		Public financial institutions	4	8	- 2	8	8	- 14	14	1	14	1	
	IX 2.	Provincial	4	8	- 2	8	8	- 14	14	1	14	1	
X		Federal government	23	25	--	7	2	9	--	11	32	20	
II		Rest of the world	60	328	830	867	122	- 54	- 323	621	2,025	244	
		Change in assets	1,578	808	1,766	1,003	1,113	50	1,280	1,273	3,577	2,603	
I		Persons	812	747	1,158	1,089	98	851	1,408	973	2,994	3,232	
V		Non-financial private corporations	185	- 122	51	- 3	121	- 354	- 43	77	- 74	- 320	
		Non-financial government enterprises	- 28	81	- 1	- 76	- 43	120	- 67	13	4	66	
	IV 1.	Federal	31	- 2	32	- 66	13	11	6	- 17	- 36	--	
	IV 2.	Provincial	- 59	83	- 33	- 10	- 56	109	- 73	30	40	66	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	256	- 144	116	- 14	181	- 67	60	107	- 42	100	
	VI 1.	Chartered banks	148	- 160	103	26	116	- 85	- 7	58	- 31	- 34	
	VI 2.	Other lending institutions	108	16	13	- 40	65	18	67	49	- 11	134	
	VI 2.1.	Quebec savings banks	14	- 18	5	- 2	1	4	3	- 2	- 15	5	
	VI 2.2.	Credit unions and caisses populaires	12	- 10	19	17	1	61	- 10	9	26	60	
	VI 2.3.	Trust companies	72	81	- 21	- 56	53	- 47	87	14	4	54	
	VI 2.4.	Mortgage loan companies	24	- 29	- 1	- 6	- 12	9	- 19	21	- 36	11	
	VI 2.5.	Sales finance and consumer loan companies	- 14	- 8	11	7	22	- 9	6	7	10	4	
II		Insurance companies and pension funds	33	- 60	62	48	109	- 13	55	128	50	170	
	VII 1.	Life insurance companies	22	- 20	- 3	- 8	55	- 46	12	34	- 31	--	
	VII 2.	Fraternal benefit societies	--	- 1	--	--	--	- 1	--	--	- 1	- 1	
	VII 3.	Fire and casualty insurance companies	2	- 48	14	19	23	- 38	5	45	- 15	12	
	VII 4.	Pension funds	9	9	51	37	31	72	38	49	97	159	
II		Other private financial institutions	40	74	- 41	40	- 14	- 46	85	- 68	73	- 29	
	VIII 1.	Investment dealers	- 4	42	- 70	- 22	30	- 3	- 29	9	- 50	- 23	
	VIII 2.	Mutual funds	26	60	14	30	- 65	- 6	99	- 60	104	33	
	VIII 3.	Closed-end funds	7	- 11	- 8	- 3	--	- 6	7	1	- 22	2	
	VIII 4.	Other, n.e.i.	11	- 17	23	35	21	- 31	8	- 18	41	- 41	
X		Public financial institutions	2	10	29	16	- 30	- 27	66	- 23	55	16	
	IX 1.	Federal	6	2	- 5	- 2	9	- 3	9	- 9	- 5	- 3	
	IX 2.	Provincial	- 4	8	34	18	- 39	- 24	57	- 14	60	19	
X		Federal government	451	- 210	392	- 237	775	- 729	- 465	41	- 55	- 1,153	
	XI 1.	Provincial and municipal governments	- 227	443	- 25	144	- 134	284	145	20	562	449	
	XI 2.	Provincial	- 119	471	- 150	122	2	223	127	- 27	443	323	
	XI 2.	Municipal	- 108	- 28	125	22	- 136	61	18	47	119	126	
II		Rest of the world	54	- 11	25	- 4	50	31	36	5	10	72	

TABLE 7-18. Categories, by Quarters, 1968-70
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3311 and 2311)

Sector	Subsector		1968	1969					1970			9 months end: September 30	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Change in liabilities	1,251	253	597	- 191	623	- 373	1,153	393	659	1	
V		The monetary authorities	284	- 314	357	46	127	- 246	299	- 57	89	-	
	V 1.	Bank of Canada	284	- 314	357	46	127	- 246	299	- 57	89	-	
VI		Banks and similar lending institutions	940	539	238	- 246	494	- 137	855	438	531	1	
	VI 1.	Chartered banks	940	539	238	- 246	494	- 137	855	438	531	1	
X		Federal government	27	28	2	9	2	10	- 1	12	39		
		Change in assets	1,251	253	597	- 191	623	- 373	1,153	393	659	1	
I		Persons	420	254	377	110	- 436	212	1,354	222	741	1	
III		Non-financial private corporations	127	- 131	- 124	- 56	13	- 110	- 54	- 17	- 311	-	
IV		Non-financial government enterprises	38	8	17	- 116	30	29	22	20	- 91		
	IV 1.	Federal	31	- 2	32	- 66	13	10	6	- 17	- 36	-	
	IV 2.	Provincial	7	10	- 15	- 50	17	19	16	37	- 55		
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	242	- 104	79	- 67	168	- 30	11	77	- 92		
	VI 1.	Chartered banks	148	- 160	103	26	116	- 85	- 7	58	- 31	-	
	VI 2.	Other lending institutions	94	56	- 24	- 93	52	55	18	19	- 61		
	VI 2.1.	Quebec savings banks	14	- 18	5	- 2	1	4	3	- 2	- 15		
	VI 2.2.	Credit unions and caisses populaires	12	- 14	14	4	4	51	- 9	10	4		
	VI 2.3.	Trust companies	72	94	- 31	- 87	33	- 6	48	- 19	- 24		
	VI 2.4.	Mortgage loan companies	17	- 2	- 13	- 4	- 8	12	- 23	18	- 19		
	VI 2.5.	Sales finance and consumer loan companies	- 21	- 4	1	- 4	22	- 6	- 1	12	- 7		
VII		Insurance companies and pension funds	34	- 59	58	31	91	4	59	94	30		
	VII 1.	Life insurance companies	22	- 19	- 4	- 7	55	- 47	12	34	- 30	-	
	VII 2.	Fraternal benefit societies	-	- 1	-	-	-	- 1	-	-	- 1	-	
	VII 3.	Fire and casualty insurance companies	6	- 43	11	14	24	- 38	6	32	- 18		
	VII 4.	Pension funds	6	4	51	24	12	90	41	28	79		
VIII		Other private financial institutions	43	78	- 66	- 5	- 26	- 15	72	- 30	7		
	VIII 1.	Investment dealers	- 1	46	- 72	- 18	27	8	- 33	11	- 44	-	
	VIII 2.	Mutual funds	29	52	- 13	39	- 75	- 1	94	- 36	78		
	VIII 3.	Closed-end funds	5	- 12	- 6	- 7	2	- 5	2	3	- 25		
	VIII 4.	Other, n.e.i.	10	- 8	25	- 19	20	- 17	9	- 8	- 2	-	
IX		Public financial institutions	16	14	15	7	- 4	- 24	17	- 4	36	-	
	IX 1.	Federal	6	2	- 5	- 2	9	- 3	9	- 9	- 5	-	
	IX 2.	Provincial	10	12	20	9	- 13	- 21	8	5	41	-	
X		Federal government	455	- 207	385	- 234	772	- 731	- 466	44	- 56	- 1	
XI		Provincial and municipal governments	- 181	407	- 162	136	- 30	261	98	- 19	381		
	XI 1.	Provincial	- 107	462	- 232	131	20	252	59	- 8	361		
	XI 2.	Municipal	- 74	- 55	70	5	- 50	9	39	- 11	20		
XIII		Rest of the world	57	- 7	18	3	45	31	40	6	14		

TABLE 7-19. Categories, by Quarters, 1968-70
Deposits in Other Institutions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3312 and 2312)

Sector	Subsector		1968	1969				1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars									
		Change in liabilities	267	227	339	327	368	477	450	259	893	1,186
VI	VI 2.	Banks and similar lending institutions	267	232	384	320	358	492	434	256	936	1,182
		Other lending institutions	267	232	384	320	358	492	434	256	936	1,182
	VI 2.1.	Quebec savings banks	57	7	6	12	22	13	-1	9	11	21
	VI 2.2.	Credit unions and caisses populaires	107	207	191	186	165	310	185	98	584	593
	VI 2.3.	Trust companies	68	14	63	14	96	55	124	77	91	256
	VI 2.4.	Mortgage loan companies	..	-10	-41	1	2	..	1	3	-50	4
III	VIII 4.	Other private financial institutions	..	-10	-41	1	2	..	1	3	-50	4
IX	IX 2.	Public financial institutions	4	8	-2	8	8	-14	14	1	14	1
X		Provincial	-4	-3	-2	-2	-	-1	1	-1	-7	-1
		Federal government	-4	-3	-2	-2	-	-1	1	-1	-7	-1
		Change in assets	267	227	339	327	368	477	450	259	893	1,186
I		Persons	304	248	200	329	387	529	330	218	777	1,077
III		Non-financial private corporations	41	-34	-7	-	39	-34	26	51	-41	43
IV		Non-financial government enterprises	-44	23	12	-8	-29	14	6	-19	27	1
	IV 2.	Provincial	-44	23	12	-8	-29	14	6	-19	27	1
	IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
VI	VI 2.	Banks and similar lending institutions	7	-23	1	29	-12	7	-5	-10	7	-8
		Other lending institutions	7	-23	1	29	-12	7	-5	-10	7	-8
	VI 2.2.	Credit unions and caisses populaires	..	4	5	13	-3	10	-1	-1	22	8
	VI 2.3.	Trust companies	..	3	-8	12	-6	-1	-3	-9	7	-13
	VI 2.4.	Mortgage loan companies	7	-30	3	1	-	-1	-	-	-26	-1
	VI 2.5.	Sales finance and consumer loan companies	..	..	1	3	-3	-1	-1	-	4	-2
VII	VII 1.	Insurance companies and pension funds	-1	-1	4	17	17	-16	-4	34	20	14
	VII 3.	Life insurance companies	..	-1	1	-1	..	1	-	..	-1	1
	VII 4.	Fire and casualty insurance companies	-4	-5	3	5	-2	1	-1	13	3	13
III		Pension funds	3	5	-	13	19	-18	-3	21	18	-
		Other private financial institutions	2	7	18	-22	8	6	-2	15	3	19
	VIII 1.	Investment dealers	..	3	3	5	6	-5	-1	3	1	-3
	VIII 2.	Mutual funds	2	2	16	-19	4	-	-4	12	-1	8
	VIII 3.	Closed-end funds	..	1	-1	2	-1	1	4	-3	2	2
	VIII 4.	Other, n.e.l.	..	1	-	-	-1	10	-	3	1	12
IX	IX 2.	Public financial institutions	-14	-4	14	9	-26	-3	49	-19	19	27
		Provincial	-14	-4	14	9	-26	-3	49	-19	19	27
XI		Provincial and municipal governments	-25	15	90	-20	21	-26	54	-10	85	18
	XI 1.	Provincial	-12	9	80	-12	-15	-32	62	-20	77	10
	XI 2.	Municipal	-13	6	10	-8	-6	-8	-8	10	8	8
III		Rest of the world	-3	-4	7	-7	5	-	-4	-1	-4	-5

TABLE 7-20. Categories, by Quarters, 1968-70
Foreign Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector		1968	1969				1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars									
		Change in liabilities	60	328	830	867	122	-54	-323	621	2,025	244
III		Rest of the world	60	328	830	867	122	-54	-323	621	2,025	244
		Change in assets	60	328	830	867	122	-54	-323	621	2,025	244
I		Persons	88	245	581	650	147	110	-276	533	1,476	367
III		Non-financial private corporations	17	43	182	53	69	-210	-15	43	278	-182
IV		Non-financial government enterprises	-22	50	-30	48	-44	77	-95	12	68	-6
	IV 1.	Federal	..	..	..	..	..	1	-	-	..	1
	IV 2.	Provincial	-22	50	-30	48	-44	76	-95	12	68	-7
VI	VI 2.	Banks and similar lending institutions	7	-17	36	24	25	-44	54	40	43	50
		Other lending institutions	7	-17	36	24	25	-44	54	40	43	50
	VI 2.3.	Trust companies	..	-16	18	19	26	-40	42	42	21	44
	VI 2.4.	Mortgage loan companies	..	3	9	-3	-4	-2	4	3	9	5
	VI 2.5.	Sales finance and consumer loan companies	7	-4	9	8	3	-2	8	-5	13	1
II	VII 3.	Insurance companies and pension funds	..	..	..	..	1	-1	-	-	-	1
		Fire and casualty insurance companies	..	..	..	..	1	-1	-	-	-	1
II		Other private financial institutions	-5	-11	7	67	4	37	15	-53	63	-75
	VIII 1.	Investment dealers	-3	-7	-1	1	-3	-6	5	-5	-7	6
	VIII 2.	Mutual funds	-5	-6	11	10	-6	-5	-	-36	27	-32
	VIII 3.	Closed-end funds	2	-	1	2	-1	-	1	1	-	-
	VIII 4.	Other, n.e.l.	1	-10	-2	54	2	-24	-	-13	42	-37
X		Federal government	-4	-3	-	-3	3	2	1	-3	1	-
XI		Provincial and municipal governments	-21	21	47	28	-83	49	-7	49	96	91
	XI 1.	Provincial	-	-	2	3	-3	3	6	1	5	10
	XI 2.	Municipal	-21	21	45	25	-80	46	-13	48	91	81

TABLE 7-21. Categories, by Quarters, 1968-70

Sector	Subsector		1968	1969				1970			9 months ended September 30th:	
			IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars									
		Changes in liabilities	633	70	1,130	601	283	323	942	572	1,801	1,837
I		Persons	489	87	560	201	419	- 353	356	201	848	204
II		Unincorporated business	- 50	313	300	238	- 605	574	626	339	851	1,339
III		Non-financial private corporations	138	- 422	337	209	454	- 110	136	206	124	232
IV		Non-financial government enterprises	94	- 24	- 41	- 13	72	- 1	- 14	- 16	- 78	- 31
	IV 1.	Federal	-	- 25	- 24	3	14	30	-	- 12	4	-
	IV 2.	Provincial	94	- 49	- 17	- 16	58	- 31	- 13	- 4	- 82	- 46
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	- 8	- 1	3	4	- 1	- 2	1	1	6	-
	VI 2.	Other lending institutions	- 8	- 1	3	4	- 1	- 2	1	1	6	-
	VI 2.3.	Trust companies	-	-	-	-	-	-	-	-	-	-
	VI 2.4.	Mortgage loan companies	-	-	-	-	-	-	-	-	-	-
	VI 2.5.	Sales finance and consumer loan companies	- 8	- 1	3	4	- 1	- 2	1	1	6	-
VII		Insurance companies and pension funds	12	- 5	- 4	- 3	4	- 1	- 4	8	- 12	3
	VII 3.	Fire and casualty insurance companies	12	- 5	- 4	- 3	4	- 1	- 4	8	- 12	3
VIII		Other private financial institutions	40	- 42	13	8	- 20	24	- 38	29	- 21	15
	VIII 2.	Mutual funds	31	- 36	2	9	- 20	22	- 24	25	- 25	26
	VIII 3.	Closed-end funds	9	- 6	- 2	-	- 1	1	- 1	2	- 8	3
	VIII 4.	Other, n.e.i.	-	-	13	- 1	1	1	- 13	2	12	- 10
IX		Public financial institutions	1	2	- 6	2	2	- 4	5	-	2	1
	IX 1.	Federal	2	2	- 5	2	2	- 3	5	- 1	- 1	1
	IX 2.	Provincial	- 1	-	- 1	-	-	- 1	-	1	- 1	-
X		Federal government	- 3	158	- 144	- 3	4	159	- 143	- 15	11	-
XI		Provincial and municipal governments	- 80	4	112	- 42	- 46	37	17	- 181	74	- 12
	XI 1.	Provincial	- 85	- 1	107	- 47	- 51	32	12	- 186	59	- 14
	XI 2.	Municipal	5	5	5	5	5	5	5	5	15	15
		Change in assets	633	70	1,130	601	283	323	942	572	1,801	1,837
II		Unincorporated business	16	- 20	8	- 11	31	- 22	4	7	- 23	- 11
III		Non-financial private corporations	151	- 287	647	453	28	421	594	372	813	1,387
IV		Non-financial government enterprises	25	58	- 66	6	- 11	66	- 35	18	- 2	49
	IV 1.	Federal	- 2	40	- 37	17	- 30	63	- 17	2	20	46
	IV 2.	Provincial	27	18	- 29	- 11	19	3	- 18	16	- 22	1
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	338	192	544	140	178	- 245	324	157	876	236
	VI 1.	Chartered banks	258	202	303	- 57	33	- 35	165	169	448	299
	VI 2.	Other lending institutions	80	- 10	241	197	143	- 210	159	- 12	428	- 63
	VI 2.1.	Quebec savings banks	1	1	4	2	-	-	-	- 1	7	-
	VI 2.2.	Credit unions and caisses populaires	41	- 25	72	52	57	- 49	74	29	99	54
	VI 2.5.	Sales finance and consumer loan companies	38	14	165	143	86	- 161	85	- 40	322	- 116
VII		Insurance companies and pension funds	- 1	50	56	42	- 14	26	88	2	148	116
	VII 1.	Life insurance companies	11	13	26	37	30	28	35	19	76	83
	VII 2.	Fraternal benefit societies	1	-	-	-	1	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies	- 16	31	31	5	- 41	36	39	- 4	67	77
	VII 4.	Pension funds	3	6	- 1	-	- 4	- 38	14	- 13	5	- 3
VIII		Other private financial institutions	80	3	- 37	- 25	60	9	- 60	5	- 59	- 40
	VIII 1.	Investment dealers	22	-	-	-	-	-	-	-	-	-
	VIII 2.	Mutual funds	28	8	- 6	- 22	28	11	- 52	3	- 20	- 3
	VIII 3.	Closed-end funds	2	-	- 1	-	-	- 1	- 1	-	- 1	-
	VIII 4.	Other, n.e.i.	28	- 5	- 30	- 3	32	- 1	- 7	2	- 38	- 1
IX		Public financial institutions	1	-	-	3	4	22	5	4	3	30
	IX 1.	Federal	1	-	-	3	3	22	5	3	3	30
	IX 2.	Provincial	-	-	-	-	1	-	-	1	-	-
X		Federal government	-	1	2	- 1	-	- 1	1	-	2	-
XI		Provincial and municipal governments	23	73	- 24	- 6	7	47	21	7	43	73
	XI 1.	Provincial	22	72	- 25	- 7	6	46	20	6	40	72
	XI 2.	Municipal	1	1	1	1	1	1	1	1	3	1

TABLE 7-24. Categories, by Quarters, 1968-70

Loans, Sector and Subsector Transactions
(Financial Accounts, Categories 3330 and 2330)

Sector	Subsector		1968	1969					1970				9 months ended September 30th	
			IV	I	II	III	IV	I	II	III			1969	1970
			millions of dollars											
		Change in liabilities	931	897	711	- 107	735	269	41	197			1,501	50
I		Persons	637	120	- 304	- 213	150	- 238	- 426	122			- 397	- 54
II		Unincorporated business	162	243	85	- 98	341	31	241	- 22			230	25
III		Non-financial private corporations	- 48	24	639	263	52	105	284	114			926	50
IV		Non-financial government enterprises	66	132	75	121	- 54	97	- 107	- 40			328	- 5
	IV 1.	Federal	14	82	33	123	- 23	49	- 100	- 28			238	7
	IV 2.	Provincial	52	50	42	- 2	- 31	48	- 7	- 12			90	2
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..			..	..
VI		Banks and similar lending institutions	41	- 121	169	- 22	126	- 170	- 65	- 41			26	- 27
	VI 1.	Chartered banks	5	- 4	- 1	-	- 3	- 1	-	- 5			- 5	-
	VI 2.	Other lending institutions	36	- 117	170	- 22	129	- 169	- 65	- 41			31	- 27
	VI 2.1.	Quebec savings banks	- 2	2	1	-	-	-	-	- 3			3	-
	VI 2.2.	Credit unions and caisses populaires	- 29	- 12	36	- 12	4	- 31	14	- 13			12	- 3
	VI 2.3.	Trust companies	- 15	2	1	1	- 4	1	- 12	- 1			4	- 1
	VI 2.4.	Mortgage loan companies	- 23	2	23	29	10	46	- 78	21			54	- 1
	VI 2.5.	Sales finance and consumer loan companies	105	- 111	109	- 40	119	- 185	11	- 48			- 42	- 22
VIII		Other private financial institutions	- 113	190	94	- 71	2	150	55	67			213	27
	VIII 1.	Investment dealers	- 86	198	117	- 71	14	157	47	74			244	- 27
	VIII 2.	Mutual funds	3	- 5	5	- 6	- 1	- 1	-	- 1			6	-
	VIII 3.	Closed-end funds	-	-	15	- 9	4	2	2	3			6	-
	VIII 4.	Other, n.e.i.	- 30	- 3	- 43	15	- 15	- 8	7	- 10			- 31	- 1
IX		Public financial institutions	- 19	5	25	2	- 17	13	11	17			32	4
	IX 1.	Federal	- 1	- 1	17	- 15	- 8	-	4	6			1	1
	IX 2.	Provincial	- 18	6	8	17	- 9	13	7	11			31	1
X		Federal government	- 6	- 26	- 63	- 19	- 41	- 12	- 8	1			- 108	-
XI		Provincial and municipal governments	152	306	- 80	- 78	203	280	- 30	- 116			148	1
	XI 1.	Provincial	64	- 34	25	22	100	- 20	57	76			13	1
	XI 2.	Municipal	88	340	- 105	- 100	103	300	- 87	- 192			135	1
XIII		Rest of the world	59	24	71	8	- 27	13	86	95			103	1
		Change in assets	931	897	711	- 107	735	269	41	197			1,501	50
III		Non-financial private corporations	- 34	- 18	- 33	- 19	- 39	- 10	- 35	1			- 70	- 4
IV		Non-financial government enterprises	- 85	78	4	- 46	- 21	67	12	15			36	9
	IV 1.	Federal	- 85	78	4	- 47	- 21	67	12	15			35	9
	IV 2.	Provincial .....	..	-	-	1	-	-	-	-			1	-
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..			..	..
V		The monetary authorities	5	- 4	- 1	-	1	- 1	-	-			- 5	-
	V 1.	Bank of Canada	5	- 4	- 1	-	1	- 1	-	-			- 5	-
VI		Banks and similar lending institutions	793	538	367	- 1	552	134	- 293	- 68			904	- 22
	VI 1.	Chartered banks	578	493	389	32	446	30	- 310	24			914	- 22
	VI 2.	Other lending institutions	215	45	- 22	- 33	106	104	17	- 92			- 10	-
	VI 2.1.	Quebec savings banks	- 2	2	- 4	- 1	4	- 1	2	-			- 3	-
	VI 2.2.	Credit unions and caisses populaires	5	- 18	8	- 5	7	2	5	- 2			- 15	-
	VI 2.3.	Trust companies	- 1	-	- 17	5	33	5	- 38	36			- 12	-
	VI 2.4.	Mortgage loan companies	- 4	3	-	- 1	1	1	3	4			2	-
	VI 2.5.	Sales finance and consumer loan companies	217	58	- 9	- 31	61	97	45	- 130			18	-
VII		Insurance companies and pension funds	-	-	1	-	-	-	1	-			1	-
	VII 2.	Fraternal benefit societies	-	-	1	-	-	-	1	-			1	-
VIII		Other private financial institutions	- 15	185	190	- 109	- 52	23	45	116			266	1
	VIII 1.	Investment dealers	- 15	192	194	- 113	- 53	32	62	107			273	2
	VIII 4.	Other, n.e.i. ....	..	- 7	- 4	4	1	- 9	- 17	9			- 7	-
IX		Public financial institutions	74	63	67	86	118	43	95	96			216	2
	IX 1.	Federal	49	44	25	46	64	19	47	48			115	1
	IX 2.	Provincial	25	19	42	40	54	24	48	48			101	1
X		Federal government	112	66	45	- 15	54	31	90	39			96	1
XI		Provincial and municipal governments	18	33	10	6	13	21	5	11			49	-
	XI 1.	Provincial	18	33	10	8	13	20	5	11			51	-
	XI 2.	Municipal	-	-	-	- 2	-	1	-	-			- 2	-
XIII		Rest of the world	63	- 44	61	- 9	109	- 39	121	- 13			8	-

TABLE 7-25. Categories, by Quarters, 1968-70
Bank Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
I		Change in liabilities	578	493	389	32	446	30	- 310	24	914	- 256	
		Persons	637	120	- 304	- 213	150	- 238	- 426	122	- 397	- 542	
II		Unincorporated business	15	33	129	4	- 21	- 28	43	69	166	84	
III		Non-financial private corporations	- 83	88	498	247	111	113	246	83	833	442	
IV		Non-financial government enterprises	13	65	16	143	4	73	- 104	- 81	224	- 112	
	IV 1.	Federal	11	83	35	121	- 20	57	- 104	- 73	239	- 120	
	IV 2.	Provincial	2	- 18	- 19	22	24	16	--	- 8	- 15	8	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	56	- 132	126	- 27	95	- 153	- 28	- 54	- 33	- 235	
	VI 2.	Other lending institutions	56	- 132	126	- 27	95	- 153	- 28	- 54	- 33	- 235	
	VI 2.1.	Quebec savings banks	- 2	2	1	--	--	--	--	--	3	--	
	VI 2.2.	Credit unions and caisses populaires	- 19	- 6	24	- 7	1	- 23	6	- 9	11	- 26	
	VI 2.3.	Trust companies	- 4	1	4	1	- 5	3	5	--	6	8	
	VI 2.4.	Mortgage loan companies	- 23	- 10	15	11	6	8	- 39	- 1	16	- 32	
	VI 2.5.	Sales finance and consumer loan companies	104	- 119	82	- 32	93	- 141	--	- 44	- 69	- 185	
III		Other private financial institutions	- 136	143	24	- 25	7	105	59	37	142	201	
	VIII 1.	Investment dealers	- 102	140	56	- 31	17	120	52	41	165	213	
	VIII 2.	Mutual funds	3	- 3	3	- 3	--	--	1	--	- 3	- 1	
	VIII 3.	Closed-end funds	1	--	14	- 8	5	- 5	3	4	6	2	
	VIII 4.	Other, n.e.i.	- 38	6	- 49	17	- 15	- 10	5	- 8	- 26	- 13	
IX		Public financial institutions	- 10	1	20	- 3	- 22	9	6	12	18	27	
	IX 1.	Federal	- 1	- 1	17	- 15	- 8	--	4	6	1	10	
	IX 2.	Provincial	- 9	2	3	12	- 14	9	2	6	17	17	
XI		Provincial and municipal governments	86	175	- 120	- 94	122	149	- 106	- 164	- 39	- 121	
	XI 1.	Provincial	52	- 62	- 16	- 4	62	- 57	29	25	- 82	- 3	
	XI 2.	Municipal	34	237	- 104	- 90	60	206	- 135	- 189	43	- 118	
		Change in assets	578	493	389	32	446	30	- 310	24	914	- 256	
VI		Banks and similar lending institutions	578	493	389	32	446	30	- 310	24	914	- 256	
	VI 1.	Chartered banks	578	493	389	32	446	30	- 310	24	914	- 256	

TABLE 7-26. Categories, by Quarters, 1968-70
Other Loans, Sector and Subsector Transactions
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
millions of dollars													
		Change in liabilities.....	353	404	322	- 139	289	239	351	173	587	763	
II		Unincorporated business	147	210	- 44	- 102	362	59	198	- 91	64	166	
III		Non-financial private corporations	35	- 64	141	16	- 59	- 8	38	31	93	61	
IV		Non-financial government enterprises	53	67	59	- 22	- 58	24	- 3	41	104	62	
	IV 1.	Federal	3	- 1	- 2	2	- 3	- 8	4	45	- 1	41	
	IV 2.	Provincial	50	68	61	- 24	- 55	32	- 7	- 4	105	21	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 15	11	43	5	31	- 17	- 37	13	59	- 41	
	VI 1.	Chartered banks	5	- 4	- 1	--	- 3	- 1	--	--	- 5	- 1	
	VI 2.	Other lending institutions	- 20	15	44	5	34	- 16	- 37	13	64	- 40	
	VI 2.2.	Credit unions and caisses populaires	- 10	- 6	12	- 5	3	- 8	8	- 4	1	- 4	
	VI 2.3.	Trust companies	- 11	1	- 3	--	1	- 2	- 17	- 1	- 2	- 20	
	VI 2.4.	Mortgage loan companies	--	12	8	18	4	38	- 39	22	38	21	
	VI 2.5.	Sales finance and consumer loan companies	1	8	27	- 8	26	- 44	11	- 4	27	- 3	
VIII		Other private financial institutions	23	47	70	- 46	- 5	45	- 4	30	71	7	
	VIII 1.	Investment dealers	16	58	61	- 40	- 3	37	- 5	33	79	61	
	VIII 2.	Mutual funds	--	- 2	2	- 3	- 1	- 1	--	--	- 3	--	
	VIII 3.	Closed-end funds	- 1	--	1	- 1	- 1	7	- 1	- 1	--	--	
	VIII 4.	Other, n.e.i.	8	- 9	6	- 2	--	2	2	- 2	- 5	--	
IX		Public financial institutions	- 9	4	5	5	5	4	5	5	14	1	
	IX 2.	Provincial	- 9	4	5	5	5	4	5	5	14	1	
X		Federal government	- 6	- 26	- 63	- 19	- 41	- 12	- 8	1	- 108	- 1	
XI		Provincial and municipal governments	66	131	40	16	81	131	76	48	187	25	
	XI 1.	Provincial	12	28	41	26	38	37	28	51	95	11	
	XI 2.	Municipal	54	103	- 1	- 10	43	94	48	- 3	92	13	
XIII		Rest of the world	59	24	71	8	- 27	13	86	95	103	19	
		Change in assets	353	404	322	- 139	289	239	351	173	587	763	
III		Non-financial private corporations	- 34	- 18	- 33	- 19	- 39	- 10	- 35	1	- 70	- 4	
IV		Non-financial government enterprises	- 85	78	4	- 46	- 21	67	12	15	36	9	
	IV 1.	Federal	- 85	78	4	- 47	- 21	67	12	15	35	9	
	IV 2.	Provincial	--	--	--	1	--	--	--	--	1	--	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	5	- 4	- 1	--	1	- 1	--	--	- 5	--	
	V 1.	Bank of Canada	5	- 4	- 1	--	1	- 1	--	--	- 5	--	
VI		Banks and similar lending institutions	215	45	- 22	- 33	106	104	17	- 92	- 10	2	
	VI 2.	Other lending institutions	215	45	- 22	- 33	106	104	17	- 92	- 10	2	
	VI 2.1.	Quebec savings banks	- 2	2	- 4	- 1	4	- 1	2	--	- 3	--	
	VI 2.2.	Credit unions and caisses populaires	5	- 18	8	- 5	7	2	5	- 2	- 15	--	
	VI 2.3.	Trust companies	- 1	--	- 17	5	33	5	- 38	36	- 12	--	
	VI 2.4.	Mortgage loan companies	- 4	3	--	- 1	1	1	3	4	2	--	
	VI 2.5.	Sales finance and consumer loan companies	217	58	- 9	- 31	61	97	45	- 130	18	1	
VII		Insurance companies and pension funds	--	--	1	--	--	--	1	--	1	--	
	VII 2.	Fraternal benefit societies	--	--	1	--	--	--	1	--	1	--	
VIII		Other private financial institutions	- 15	185	190	- 109	- 52	23	45	116	266	10	
	VIII 1.	Investment dealers	- 15	192	194	- 113	- 53	32	62	107	273	21	
	VIII 4.	Other, n.e.i. ....	..	- 7	- 4	4	1	- 9	- 17	9	- 7	- 1
IX		Public financial institutions	74	63	67	86	118	43	95	96	216	23	
	IX 1.	Federal	49	44	25	46	64	19	47	48	115	11	
	IX 2.	Provincial	25	19	42	40	54	24	48	48	101	12	
X		Federal government	112	66	45	- 15	54	31	90	39	96	16	
XI		Provincial and municipal governments	18	33	10	6	13	21	5	11	49	3	
	XI 1.	Provincial	18	33	10	8	13	20	5	11	51	1	
	XI 2.	Municipal	--	--	--	- 2	--	1	--	--	- 2	--	
XIII		Rest of the world	63	- 44	61	- 9	109	- 39	121	- 13	8	6	

TABLE 7-27. Categories, by Quarters, 1968-70
Government of Canada Treasury Bills, Sector and Subsector Transactions
(Financial Accounts, Categories 3340 and 2340)

Sector	Subsector	1968	1969				1970				9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars									
		Change in liabilities	- 15	15	25	30	--	--	410	160	70	570
		Federal government	- 15	15	25	30	--	--	410	160	70	570
		Change in assets	- 15	15	25	30	--	--	410	160	70	570
		Persons	- 3	10	- 66	29	- 69	72	- 16	6	- 27	62
		Non-financial private corporations	--	5	54	- 38	47	- 65	38	- 41	21	- 68
		Non-financial government enterprises	- 12	4	- 5	- 2	3	14	- 3	2	- 3	13
	IV 1.	Federal	- 8	2	- 3	- 2	3	9	2	2	- 3	13
	IV 2.	Provincial	- 4	2	- 2	--	--	5	- 5	--	--	--
	IV 3.	Municipal	150	- 99	- 45	94	75	- 74	- 44	103	- 50	- 15
	V 1.	Bank of Canada	150	- 99	- 45	94	75	- 74	- 44	103	- 50	- 15
		Banks and similar lending institutions	- 178	24	79	- 53	- 41	77	419	93	50	589
	VI 1.	Chartered banks	- 176	31	65	- 56	- 77	110	436	77	40	623
	VI 2.	Other lending institutions	- 2	- 7	14	3	36	- 33	- 17	16	10	- 34
	VI 2.2.	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	- 2	- 7	7	6	- 2	- 1	- 10	6	6	- 5
	VI 2.4.	Mortgage loan companies	--	--	5	- 5	12	- 2	- 7	10	--	1
	VI 2.5.	Sales finance and consumer loan companies	--	--	2	2	26	- 30	--	--	4	- 30
		Insurance companies and pension funds	- 1	7	- 5	- 9	11	- 10	- 2	3	- 7	- 9
	VII 1.	Life insurance companies	- 1	- 4	- 1	- 9	2	1	- 1	3	- 12	3
	VII 3.	Fire and casualty insurance companies	--	11	- 6	--	9	- 11	- 1	--	5	- 12
		Other private financial institutions	10	56	28	- 9	- 41	- 6	23	30	75	47
	VIII 1.	Investment dealers	--	42	50	- 8	- 43	- 6	26	29	84	49
	VIII 2.	Mutual funds	10	14	- 23	--	2	- 2	- 1	1	- 9	- 2
	VIII 3.	Closed-end funds	--	--	1	- 1	--	1	- 1	--	--	--
	VIII 4.	Other, n.e.l.	--	--	--	--	--	1	- 1	3	--	4
	IX 1.	Public financial institutions	--	--	--	--	--	1	--	3	--	4
		Federal	--	--	--	--	--	1	--	3	--	4
		Federal government	3	- 6	- 1	4	- 4	--	1	5	- 1	6
		Provincial and municipal governments	3	1	- 6	1	--	--	--	--	- 4	--
	XI 1.	Provincial	1	2	- 5	1	--	--	--	--	- 2	--
	XI 2.	Municipal	2	- 1	- 1	--	--	--	--	--	- 2	--
		Rest of the world	13	13	- 10	13	19	- 9	- 6	- 44	16	- 59

TABLE 7-28. Categories, by Quarters, 1968-70
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
(Financial Accounts, Categories 3350 and 2350)

Sector	Subsector	1968	1969				1970				9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970
			millions of dollars									
		Change in liabilities	246	311	42	206	141	115	129	- 134	559	110
		Non-financial private corporations	202	133	66	39	64	54	161	- 155	238	60
	VI 2.	Banks and similar lending institutions	35	138	- 85	138	38	80	- 35	32	191	77
	VI 2.5.	Other lending institutions	35	138	- 85	138	38	80	- 35	32	191	77
		Sales finance and consumer loan companies	35	138	- 85	138	38	80	- 35	32	191	77
	VIII 4.	Other private financial institutions	9	40	61	29	39	- 19	3	- 11	130	- 27
		Other, n.e.l.	9	40	61	29	39	- 19	3	- 11	130	- 27
		Change in assets	246	311	42	206	141	115	129	- 134	559	110
		Persons	557	43	26	141	110	- 385	- 14	- 122	210	- 521
		Non-financial private corporations	- 107	- 11	- 135	22	54	132	- 39	- 71	- 124	22
	IV 2.	Non-financial government enterprises	- 3	- 2	10	- 4	- 1	3	5	- 5	4	- 3
	V 1.	Provincial	- 3	- 2	10	- 4	- 1	3	5	- 5	4	- 3
		The monetary authorities	--	--	4	- 4	3	- 2	2	- 3	--	- 3
	VI 2.	Bank of Canada	- 115	110	- 10	46	- 49	214	13	- 3	146	224
		Banks and similar lending institutions	- 115	110	- 10	46	- 49	214	13	- 3	146	224
	VI 2.3.	Other lending institutions	- 59	52	5	53	- 41	163	29	- 58	110	134
	VI 2.4.	Trust companies	- 16	12	- 14	- 3	- 1	27	3	--	5	30
	VI 2.5.	Mortgage loan companies	--	--	--	--	--	--	--	--	--	--
		Sales finance and consumer loan companies	- 40	46	- 1	- 4	- 7	24	- 19	55	41	60
	VII 1.	Insurance companies and pension funds	- 38	71	14	30	- 40	79	28	- 5	115	102
	VII 3.	Life insurance companies	- 38	73	9	11	- 46	76	28	- 13	93	91
		Fire and casualty insurance companies	--	- 2	5	19	- 6	3	- 7	8	22	11
	VIII 1.	Other private financial institutions	- 54	- 54	60	58	- 7	160	- 7	- 4	64	149
	VIII 2.	Investment dealers	- 4	- 74	48	20	34	114	34	- 25	- 6	123
	VIII 3.	Mutual funds	- 55	19	- 9	56	- 36	51	- 40	35	66	46
	VIII 4.	Closed-end funds	- 5	- 8	7	--	- 5	1	--	1	--	--
		Other, n.e.l.	- 8	9	14	- 18	--	- 6	- 1	- 13	5	- 20
	IX 2.	Public financial institutions	--	--	--	--	--	--	3	--	--	3
		Provincial	--	--	--	--	--	--	3	--	--	3
		Federal government	- 2	- 2	--	- 8	- 6	- 11	--	6	6	- 5
		Rest of the world	8	156	73	- 91	77	- 69	138	73	138	142

TABLE 7-29. Categories, by Quarters, 1968-70
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Change in liabilities	528	266	689	769	645	435	581	595	1,724	1,611	
II		Unincorporated business.....	504	173	660	733	612	343	537	607	1,566	1,487	
III		Non-financial private corporations.....	21	93	30	37	31	94	46	- 6	160		
IV		Non-financial government enterprises	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 3	- 9	
	IV 2.	Provincial	- 2	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 3	- 9	
VI		Banks and similar lending institutions	--	1	--	--	1	--	- 1	--	1	- 1	
	VI 2.	Other lending institutions	--	1	--	--	1	--	- 1	--	1	- 1	
	VI 2.5.	Sales finance and consumer loan companies.....	--	1	--	--	1	--	- 1	--	1	- 1	
VIII		Other private financial institutions	5	--	--	--	2	--	--	--	--	--	
	VIII 4.	Other, n.e.i.....	5	--	--	--	2	--	--	--	--	--	
IX		Public financial institutions.....	--	--	--	--	--	--	--	--	--	--	
	IX 2.	Provincial	--	--	--	--	--	--	--	--	--	--	
		Change in assets	528	266	689	769	645	435	581	595	1,724	1,611	
III		Non-financial private corporations.....	21	- 65	68	7	--	- 17	47	- 29	10		
IV		Non-financial government enterprises	1	--	--	--	--	--	--	--	--		
	IV 1.	Federal.....	1	--	--	--	--	--	--	--	--		
	IV 2.	Provincial	--	--	--	--	--	--	--	--	--		
VI		Banks and similar lending institutions	209	131	364	424	344	217	295	311	919	822	
	VI 1.	Chartered banks	68	75	90	64	35	- 11	37	47	229	77	
	VI 2.	Other lending institutions	141	56	274	360	309	228	258	264	690	754	
	VI 2.1.	Quebec savings banks	6	5	13	9	7	12	11	4	27	27	
	VI 2.2.	Credit unions and caisses populaires	1	7	31	42	22	18	36	19	80	77	
	VI 2.3.	Trust companies	76	61	133	183	170	134	126	141	377	407	
	VI 2.4.	Mortgage loan companies.....	52	25	75	100	80	56	67	88	200	217	
	VI 2.5.	Sales finance and consumer loan companies.....	6	- 42	22	26	30	8	18	12	6	38	
VII		Insurance companies and pension funds	150	37	107	98	147	89	91	63	242	242	
	VII 1.	Life insurance companies	117	51	83	85	72	50	55	25	219	138	
	VII 2.	Fraternal benefit societies	1	1	1	1	1	1	1	1	3		
	VII 3.	Fire and casualty insurance companies	2	- 1	1	2	--	2	2	3	2		
	VII 4.	Pension funds	30	- 14	22	10	74	36	33	34	18	10	
VIII		Other private financial institutions	- 1	--	- 16	1	- 19	10	41	- 2	- 15	4	
	VIII 2.	Mutual funds	- 1	- 1	1	1	--	--	--	--	1		
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--		
	VIII 4.	Other, n.e.i.....	--	1	- 17	--	- 19	10	41	- 2	- 16	4	
IX		Public financial institutions.....	83	112	86	159	109	86	51	188	357	322	
	IX 1.	Federal.....	81	108	79	154	101	81	45	185	341	317	
	IX 2.	Provincial	2	4	7	5	8	5	6	3	16	1	
X		Federal government	3	9	- 2	50	12	5	5	8	57	17	
XI		Provincial and municipal governments.....	62	42	82	30	52	45	51	56	154	15	
	XI 1.	Provincial	62	42	82	30	52	45	51	56	154	15	

TABLE 7-30. Categories, by Quarters, 1968-70

Bonds, Sector and Subsector Transactions
(Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Change in liabilities	1,713	549	664	472	1,793	616	527	1,244	1,685	2,387	
		Non-financial private corporations	- 40	106	203	285	186	248	279	283	594	810	
		Non-financial government enterprises	52	193	63	57	129	138	74	262	313	474	
	IV 1.	Federal	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 78	- 8	
	IV 2.	Provincial	55	196	68	127	132	140	77	265	391	482	
		Banks and similar lending institutions	32	- 1	53	- 30	67	- 6	33	3	22	30	
	VI 1.	Chartered banks	--	--	--	--	--	--	--	--	--	--	
	VI 2.	Other lending institutions	32	- 1	53	- 30	67	- 6	33	3	22	30	
	VI 2.5.	Sales finance and consumer loan companies	32	- 1	53	- 30	67	- 6	33	3	22	30	
		Other private financial institutions	11	- 6	26	23	6	36	16	9	43	61	
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i.	11	- 6	26	23	6	36	16	9	43	61	
		Public financial institutions	23	15	40	20	30	17	43	23	75	83	
	IX 2.	Provincial	23	15	40	20	30	17	43	23	75	83	
		Federal government	1,156	- 149	- 174	- 263	1,081	- 161	- 329	255	- 586	- 235	
		Provincial and municipal governments	479	391	453	380	294	344	411	409	1,224	1,164	
	XI 1.	Provincial	343	327	274	330	231	220	337	391	931	948	
	XI 2.	Municipal	136	64	179	50	63	124	74	18	293	216	
		Change in assets	1,713	549	664	472	1,793	616	527	1,244	1,685	2,387	
		Persons	490	- 247	- 91	- 624	1,166	- 364	- 85	33	- 962	- 416	
		Non-financial private corporations	- 16	- 49	23	34	- 26	- 24	13	- 65	8	- 76	
		Non-financial government enterprises	8	19	5	- 3	- 18	- 2	29	30	21	57	
	IV 1.	Federal	1	1	--	--	1	- 7	11	- 4	1	--	
	IV 2.	Provincial	7	18	5	- 3	- 19	5	18	34	20	57	
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--	
		The monetary authorities	115	- 8	114	- 24	63	- 101	69	28	82	- 4	
	V 1.	Bank of Canada	115	- 8	114	- 24	63	- 101	69	28	82	- 4	
		Banks and similar lending institutions	236	70	- 315	- 41	- 98	113	139	225	- 286	477	
	VI 1.	Chartered banks	175	67	- 399	- 35	- 128	19	175	199	- 367	393	
	VI 2.	Other lending institutions	61	3	84	- 6	30	94	- 36	26	81	84	
	VI 2.1.	Quebec savings banks	11	6	1	1	- 3	5	- 14	7	8	- 2	
	VI 2.2.	Credit unions and caisses populaires	- 11	1	30	9	31	44	- 3	46	40	87	
	VI 2.3.	Trust companies	36	9	74	- 11	- 13	39	- 18	- 1	72	20	
	VI 2.4.	Mortgage loan companies	5	- 6	5	- 1	11	14	- 1	- 19	- 2	- 6	
	VI 2.5.	Sales finance and consumer loan companies	20	- 7	- 26	- 4	4	- 8	--	- 7	- 37	- 15	
		Insurance companies and pension funds	166	74	81	85	160	186	109	156	240	451	
	VII 1.	Life insurance companies	- 6	5	32	6	--	36	13	46	43	95	
	VII 2.	Fraternal benefit societies	--	1	--	2	--	1	--	2	3	3	
	VII 3.	Fire and casualty insurance companies	22	7	13	35	36	3	55	65	55	123	
	VII 4.	Pension funds	150	61	36	42	124	146	41	43	139	230	
		Other private financial institutions	- 76	- 6	- 19	50	- 33	72	78	15	25	165	
	VIII 1.	Investment dealers	- 96	- 1	- 6	35	- 52	75	91	14	28	180	
	VIII 2.	Mutual funds	- 2	8	- 4	3	3	- 12	- 16	1	7	- 27	
	VIII 3.	Closed-end funds	- 1	- 11	3	3	- 2	--	- 1	--	- 5	- 1	
	VIII 4.	Other, n.e.i.	23	- 2	- 12	9	18	9	4	--	- 5	13	
		Public financial institutions	45	64	88	69	56	70	57	102	221	229	
	IX 1.	Federal	3	8	12	6	--	11	13	- 4	26	20	
	IX 2.	Provincial	42	56	76	63	56	59	44	106	195	209	
		Federal government	197	- 147	76	12	81	- 25	- 114	48	- 59	- 91	
		Provincial and municipal governments	144	126	189	201	51	97	43	219	516	359	
	XI 1.	Provincial	124	111	166	201	25	76	42	164	478	282	
	XI 2.	Municipal	20	15	23	--	26	21	1	55	38	77	
		Social security	167	177	209	252	171	178	254	226	638	658	
	XII 1.	Federal	167	177	209	252	171	178	254	226	638	658	
		Rest of the world	237	476	304	461	220	416	- 65	227	1,241	578	

TABLE 7-31. Categories, by Quarters, 1968-70
Government of Canada Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1968	1969					1970			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
IV	IV 1.	Change in liabilities	1,153	- 152	- 179	- 333	1,078	- 163	- 332	252	- 664	- 2	
		Non-financial government enterprises	- 3	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 78	-	
X		Federal government	1,156	- 149	- 174	- 263	1,081	- 161	- 329	255	- 586	-	
I		Change in assets	1,153	- 152	- 179	- 333	1,078	- 163	- 332	252	- 664	- 2	
		Persons	638	- 52	- 121	- 372	1,053	- 73	- 385	- 110	- 545	- 5	
III		Non-financial private corporations	5	- 3	6	15	25	- 3	23	- 27	18	-	
IV		Non-financial government enterprises	6	7	3	- 10	2	- 5	10	34	--	-	
	IV 1.	Federal	1	1	--	--	1	- 5	12	- 4	1	-	
	IV 2.	Provincial	5	6	3	- 10	1	--	- 2	38	- 1	-	
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	-	
V		The monetary authorities	115	- 8	114	- 24	63	- 101	69	28	82	-	
	V 1.	Bank of Canada	115	- 8	114	- 24	63	- 101	69	28	82	-	
VI		Banks and similar lending institutions	206	29	- 268	- 14	- 129	- 9	150	257	- 253	3	
	VI 1.	Chartered banks	136	21	- 325	- 30	- 128	- 22	227	243	- 334	4	
	VI 2.	Other lending institutions	70	8	57	16	- 1	13	- 77	14	81	-	
	VI 2.1.	Quebec savings banks	1	- 1	--	--	--	--	- 1	--	- 1	-	
	VI 2.2.	Credit unions and caisses populaires	2	- 3	4	3	2	7	- 3	4	4	-	
	VI 2.3.	Trust companies	51	17	50	12	- 5	6	- 58	21	79	-	
	VI 2.4.	Mortgage loan companies	6	- 5	3	1	2	3	- 9	- 3	- 1	-	
	VI 2.5.	Sales finance and consumer loan companies	10	--	--	--	--	- 3	- 6	- 8	--	-	
VII		Insurance companies and pension funds	15	- 13	15	35	37	- 20	4	15	37	-	
	VII 1.	Life insurance companies	7	- 2	7	3	14	8	- 7	7	8	-	
	VII 2.	Fraternal benefit societies	--	--	--	1	--	--	--	1	1	-	
	VII 3.	Fire and casualty insurance companies	- 6	- 19	8	31	17	- 32	15	6	20	-	
	VII 4.	Pension funds	14	8	--	--	6	4	- 4	1	8	-	
VIII		Other private financial institutions	- 66	34	- 5	29	- 38	60	43	17	58	1	
	VIII 1.	Investment dealers	- 65	35	- 7	30	- 37	58	51	15	58	1	
	VIII 2.	Mutual funds	- 1	- 1	- 1	- 3	1	1	- 7	2	- 5	-	
	VIII 3.	Closed-end funds	--	--	3	2	- 1	--	- 1	--	5	-	
	VIII 4.	Other, n.e.i.	--	--	--	--	- 1	1	--	--	--	-	
IX		Public financial institutions	17	8	16	4	- 7	13	11	10	28	-	
	IX 1.	Federal	3	8	12	6	--	9	13	- 4	26	-	
	IX 2.	Provincial	14	--	4	- 2	- 7	4	- 2	14	2	-	
X		Federal government	194	- 148	76	10	82	- 32	- 112	44	- 62	-	
XI		Provincial and municipal governments	5	- 29	13	- 2	2	5	- 8	- 7	- 18	-	
	XI 1.	Provincial	4	- 30	7	- 2	1	5	- 3	- 1	25	-	
	XI 2.	Municipal	1	1	6	--	1	--	- 5	- 6	7	-	
XII		Social security	--	1	1	--	2	1	1	1	2	-	
	XII 1.	Federal	--	1	1	--	2	1	1	1	2	-	
XIII		Rest of the world	18	22	- 29	- 4	- 14	1	- 138	- 10	- 11	-	

TABLE 7-32. Categories, by Quarters, 1968-70
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III		1969	1970
			millions of dollars										
		Change in liabilities	417	537	381	475	390	376	456	673		1,393	1,505
IV		Non-financial government enterprises	55	196	68	127	132	140	77	265		391	482
IV 2.		Provincial	55	196	68	127	132	140	77	265		391	482
IX		Public financial institutions	23	15	40	20	30	17	43	23		75	83
IX 2.		Provincial	23	15	40	20	30	17	43	23		75	83
XI		Provincial and municipal governments	339	326	273	328	228	219	336	385		927	940
XI 1.		Provincial	339	326	273	328	228	219	336	385		927	940
		Change in assets	417	537	381	475	390	376	456	673		1,393	1,505
I		Persons	26	- 118	- 62	- 166	- 136	- 183	42	112		- 346	- 29
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..		..	..
IV		Non-financial government enterprises	2	11	1	4	- 21	--	21	- 10		16	11
IV 1.		Federal	--	--	--	--	--	- 2	--	--		--	- 2
IV 2.		Provincial	2	11	1	4	- 21	2	21	- 10		16	13
IV 3.		Municipal .....	..	..	..	..	..	..	..	..		..	..
VI		Banks and similar lending institutions	- 16	33	- 46	- 36	44	36	16	16		- 49	68
VI 1.		Chartered banks	- 12	8	- 35	- 9	12	- 3	9	12		- 36	18
VI 2.		Other lending institutions	- 4	25	- 11	- 27	32	39	7	4		- 13	50
VI 2.1.		Quebec savings banks	2	4	- 4	- 3	2	5	- 9	7		- 3	3
VI 2.2.		Credit unions and caisses populaires	- 9	18	10	2	9	3	4	9		30	16
VI 2.3.		Trust companies	- 6	2	2	- 17	14	18	9	- 1		- 13	26
VI 2.4.		Mortgage loan companies	- 1	1	- 1	- 1	7	11	5	- 11		- 1	5
VI 2.5.		Sales finance and consumer loan companies	10	--	- 18	- 8	--	2	- 2	--		- 26	--
VII		Insurance companies and pension funds	76	52	19	- 7	109	108	32	40		64	180
VII 1.		Life insurance companies	- 18	3	8	- 14	7	6	4	8		- 3	18
VII 2.		Fraternal benefit societies	1	1	--	1	1	1	--	1		2	2
VII 3.		Fire and casualty insurance companies	18	18	- 7	- 13	2	15	20	19		- 2	54
VII 4.		Pension funds	75	30	18	19	99	86	8	12		67	106
III		Other private financial institutions	- 34	- 18	- 19	11	- 21	7	35	- 8		- 26	34
VIII 1.		Investment dealers	- 33	- 19	- 1	6	- 24	15	36	- 9		- 14	42
VIII 2.		Mutual funds	- 1	1	- 3	3	4	- 8	- 2	1		1	- 9
VIII 3.		Closed-end funds	--	--	--	1	- 1	--	--	--		1	--
VIII 4.		Other, n.e.i.	--	--	- 15	1	--	--	1	--		- 14	1
X		Public financial institutions	15	43	62	51	49	44	27	77		156	148
IX 1.		Federal .....	..	..	..	..	..	1	--	--		..	1
IX 2.		Provincial	15	43	62	51	49	43	27	77		156	147
X		Federal government	10	- 1	- 1	1	- 1	6	- 5	2		- 1	3
XI		Provincial and municipal governments	17	58	36	67	18	- 50	24	48		161	22
XI 1.		Provincial	16	56	31	70	16	- 53	24	35		157	6
XI 2.		Municipal	1	2	5	- 3	2	3	--	13		4	16
II		Social security	167	176	208	252	169	177	253	225		636	655
XII 1.		Federal	167	176	208	252	169	177	253	225		636	655
II		Rest of the world	154	301	183	298	180	231	11	171		782	413

TABLE 7-33. Categories, by Quarters, 1968-70
Municipal Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector		1968	1969					1970			9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Change in liabilities	136	64	179	50	63	124	74	18	293	21	
XI		Provincial and municipal governments	136	64	179	50	63	124	74	18	293	21	
	XI 2.	Municipal	136	64	179	50	63	124	74	18	293	21	
		Change in assets	136	64	179	50	63	124	74	18	293	21	
I		Persons	32	48	20	- 11	19	- 58	31	- 17	57	- 4	
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	..	..
IV		Non-financial government enterprises	--	1	1	--	--	2	- 1	--	2	--	
	IV 1.	Federal	--	--	--	--	--	--	- 1	--	--	--	
	IV 2.	Provincial	--	1	1	--	--	2	--	--	2	--	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	2	- 1	--	- 2	- 7	26	13	- 7	- 3	3	
	VI 1.	Chartered banks	- 1	6	- 4	- 5	- 7	- 4	- 1	- 10	- 3	- 1	
	VI 2.	Other lending institutions	3	- 7	4	3	--	30	14	3	--	4	
	VI 2.1.	Quebec savings banks	3	2	3	- 1	- 1	--	- 2	--	4	--	
	VI 2.2.	Credit unions and caisses populaires	- 3	- 4	--	10	16	19	7	15	6	4	
	VI 2.3.	Trust companies	3	- 5	1	- 5	- 16	11	8	- 11	- 9	--	
	VI 2.4.	Mortgage loan companies	--	--	--	- 1	1	--	1	- 1	- 1	--	
	VI 2.5.	Sales finance and consumer loan companies .....	..	..	..	..	..	..	..	..	..	..
VII		Insurance companies and pension funds	11	14	--	13	- 10	28	3	18	27	46	
	VII 1.	Life insurance companies	- 14	- 3	1	- 1	- 13	3	- 1	- 5	- 3	- 3	
	VII 2.	Fraternal benefit societies	--	--	1	--	--	--	1	--	1	1	
	VII 3.	Fire and casualty insurance companies	4	4	- 3	5	- 2	7	- 3	20	6	24	
	VII 4.	Pension funds	21	13	1	9	5	18	6	3	23	27	
VIII		Other private financial institutions	12	- 15	5	- 3	1	11	- 4	- 4	- 13	--	
	VIII 1.	Investment dealers	12	- 17	5	- 3	1	11	- 4	- 4	- 15	--	
	VIII 2.	Mutual funds .....	..	2	--	--	--	--	--	--	2	--
	VIII 3.	Closed-end funds .....	..	..	..	..	..	..	--	--	..	--
	VIII 4.	Other, n.e.i. ....	..	--	--	--	--	--	--	--	--	--
IX		Public financial institutions	9	4	4	5	14	4	5	--	13	--	
	IX 1.	Federal .....	..	..	..	..	..	--	--	--	..	--
	IX 2.	Provincial	9	4	4	5	14	4	5	--	13	--	
X		Federal government	- 10	--	--	--	--	--	2	--	--	--	
XI		Provincial and municipal governments	73	14	69	38	48	85	25	39	121	146	
	XI 1.	Provincial	57	3	60	32	27	70	22	29	95	121	
	XI 2.	Municipal	16	11	9	6	21	15	3	10	26	25	
XIII		Rest of the world	7	- 1	80	10	- 2	26	--	- 11	89	15	

TABLE 7-34. Categories, by Quarters, 1968-70
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Change in liabilities	7	100	283	280	262	279	329	301	663	909	
III		Non-financial private corporations	- 40	106	203	285	186	248	279	283	594	810	
VI	VI 1. VI 2. VI 2.5	Banks and similar lending institutions	32	- 1	53	- 30	67	- 6	33	3	22	30	
		Chartered banks	-	-	-	-	-	-	-	-	-	-	
		Other lending institutions	32	- 1	53	- 30	67	- 6	33	3	22	30	
		Sales finance and consumer loan companies	32	- 1	53	- 30	67	- 6	33	3	22	30	
III	VIII 4.	Other private financial institutions	11	- 6	26	23	6	36	16	9	43	61	
		Other, n.e.i.	11	- 6	26	23	6	36	16	9	43	61	
XI	XI 1.	Provincial and municipal governments	4	1	1	2	3	1	1	6	4	8	
		Provincial	4	1	1	2	3	1	1	6	4	8	
		Change in assets	7	100	283	280	262	279	329	301	663	909	
I		Persons	- 206	- 125	72	- 75	230	- 50	227	48	- 128	225	
III		Non-financial private corporations	- 21	- 46	17	19	- 51	- 21	- 10	- 38	- 10	- 69	
IV		Non-financial government enterprises	-	-	-	3	1	1	- 1	6	3	6	
	IV 1.	Federal	-	-	-	-	-	-	-	-	-	-	
	IV 2.	Provincial	-	-	-	3	1	1	- 1	6	3	6	
	IV 3.	Municipal	-	-	-	-	-	-	-	-	-	-	
VI		Banks and similar lending institutions	44	9	- 1	11	- 6	60	- 40	- 41	19	- 21	
	VI 1.	Chartered banks	52	32	- 35	9	- 5	48	- 60	- 46	6	- 58	
	VI 2.	Other lending institutions	- 8	- 23	34	2	- 1	12	20	5	13	37	
	VI 2.1.	Quebec savings banks	5	1	2	5	- 4	-	- 2	-	8	- 2	
	VI 2.2.	Credit unions and caisses populaires	- 1	- 10	16	- 6	4	15	- 11	18	-	22	
	VI 2.3.	Trust companies	- 12	- 5	21	- 1	- 6	4	23	- 10	15	17	
	VI 2.4.	Mortgage loan companies	-	- 2	3	-	1	-	2	- 4	1	- 2	
	VI 2.5.	Sales finance and consumer loan companies	-	-	-	-	-	-	-	-	-	-	
		Insurance companies and pension funds	64	21	47	44	24	70	70	83	112	223	
	VII 1.	Life insurance companies	19	7	16	18	- 8	19	17	36	41	72	
	VII 2.	Fraternal benefit societies	- 1	-	- 1	-	- 1	-	- 1	-	- 1	- 1	
	VII 3.	Fire and casualty insurance companies	6	4	15	12	19	13	23	20	31	56	
	VII 4.	Pension funds	40	10	17	14	14	38	31	27	41	96	
III		Other private financial institutions	12	- 7	-	13	25	- 6	4	10	6	8	
	VIII 1.	Investment dealers	- 10	-	- 3	2	8	- 9	8	12	- 1	11	
	VIII 2.	Mutual funds	-	6	-	3	- 2	- 5	- 7	- 2	9	- 14	
	VIII 3.	Closed-end funds	- 1	- 11	-	-	-	-	-	-	- 11	-	
	VIII 4.	Other, n.e.i.	23	- 2	3	8	19	8	3	-	9	11	
IX		Public financial institutions	4	9	6	9	-	9	14	15	24	38	
	IX 1.	Federal	-	-	-	-	-	1	-	-	-	1	
	IX 2.	Provincial	4	9	6	9	-	8	14	15	24	37	
X		Federal government	3	2	1	1	-	1	1	2	4	4	
XI		Provincial and municipal governments	49	83	71	98	- 17	57	2	139	252	198	
	XI 1.	Provincial	47	82	68	101	- 19	54	- 1	101	251	154	
	XI 2.	Municipal	2	1	3	- 3	2	3	3	38	1	44	
III		Rest of the world	58	154	70	157	56	158	62	77	381	297	

TABLE 7-35. Categories, by Quarters, 1968-70
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
II	VII 1. VII 2. VII 4.	Change in liabilities	418	395	471	362	523	440	415	292	1,228	1,147	
		Insurance companies and pensions funds	431	406	440	376	531	453	377	305	1,222	1,135	
		Life insurance companies	167	190	203	152	169	182	173	140	545	495	
		Fraternal benefit societies	3	2	2	3	3	2	2	3	7	7	
		Pension funds	261	214	235	221	359	269	202	162	670	633	
X		Federal government	- 13	- 11	31	- 14	- 8	- 13	38	- 13	6	12	
I		Change in assets	418	395	471	362	523	440	415	292	1,288	1,147	
		Persons	418	395	471	362	523	440	415	292	1,228	1,147	

TABLE 7-36. Categories, by Quarters, 1968-70
Claims on Associated Enterprises, Sector and Subsector Transactions
 (Financial Accounts, Categories 3510 and 2510)

Sector	Subsector		1968	1969					1970				9 months ended September 30	
			IV	I	II	III	IV	I	II	III	1969	1970		
			millions of dollars											
		Change in liabilities	- 117	- 356	- 292	1,049	- 333	553	- 183	758	401	1,1		
II		Unincorporated business	- 1,104	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,3		
III		Non-financial private corporations	197	- 44	258	- 30	- 110	125	149	135	184	4		
IV		Non-financial government enterprises	98	132	134	181	124	186	149	172	447	5		
	IV 1.	Federal	32	56	12	57	72	76	105	27	125	2		
	IV 2.	Provincial	56	73	122	125	51	111	46	141	320	2		
	IV 3.	Municipal	10	3	-	1	-	1	2	4	2			
V		The monetary authorities	330	- 37	- 162	4	199	512	734	332	- 195	1,5		
	V 2.	Exchange fund account	320	- 51	- 233	- 54	152	495	723	281	- 338	1,4		
	V 3.	Other	10	14	71	58	47	17	11	51	143			
VI		Banks and similar lending institutions	33	24	30	53	- 13	11	74	- 28	107			
	VI 2.	Other lending institutions	33	24	30	53	- 13	11	74	- 28	107			
	VI 2.3.	Trust companies	9	- 7	9	5	- 4	12	15	- 5	7			
	VI 2.4.	Mortgage loan companies	- 4	10	- 13	22	- 17	-	13	- 6	19			
	VI 2.5.	Sales finance and consumer loan companies	28	21	34	26	8	- 1	46	- 17	81			
VII		Insurance companies and pension funds	- 9	- 12	3	2	23	10	14	21	- 7			
	VII 3.	Fire and casualty insurance companies	- 9	- 12	3	2	23	10	14	21	- 7			
VIII		Other private financial institutions	44	- 42	- 16	- 31	5	- 18	- 2	- 3	- 89	-		
	VIII 1.	Investment dealers	2	4	- 2	9	- 5	- 5	- 5	- 1	11	-		
	VIII 4.	Other, n.e.i.	42	- 46	- 14	- 40	10	- 23	3	- 2	- 100	-		
IX		Public financial institutions	205	236	211	277	249	218	239	260	724			
	IX 1.	Federal	147	170	110	185	188	153	160	161	465			
	IX 2.	Provincial	58	66	101	92	61	65	79	99	259			
X		Federal government	- 15	19	32	- 26	- 13	34	28	- 24	25			
XI		Provincial and municipal governments	- 7	- 8	6	2	7	- 1	9	-	-			
	XI 1.	Provincial	- 8	- 8	6	2	6	- 1	9	-	-			
	XI 2.	Municipal	1	-	-	-	1	-	-	-	-			
XIII		Rest of the world	111	52	103	25	75	150	15	- 20	180			
		Change in assets	- 198	- 37	- 113	1,430	138	665	55	1,011	1,280	1,7		
I		Persons	- 1,104	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,3		
III		Non-financial private corporations	153	48	217	228	89	196	234	242	493	6		
IV		Non-financial government enterprises	20	1	3	1	22	- 18	20	- 15	5	-		
	IV 1.	Federal	19	1	-	3	17	- 18	20	- 15	4	-		
	IV 2.	Provincial	-	-	3	- 2	4	-	-	-	1			
	IV 3.	Municipal	1	-	-	-	1	-	-	-	-			
V		The monetary authorities	15	7	14	8	21	14	21	9	29			
	V 1.	Bank of Canada	15	7	14	8	21	14	21	9	29			
VI		Banks and similar lending institutions	6	58	75	68	- 16	9	40	23	201			
	VI 1.	Chartered banks	10	2	3	31	7	21	9	11	36			
	VI 2.	Other lending institutions	- 4	56	72	37	- 23	- 12	31	12	165			
	VI 2.3.	Trust companies	4	22	3	22	- 22	1	24	- 27	47			
	VI 2.4.	Mortgage loan companies	3	11	52	- 6	1	4	1	19	57			
	VI 2.5.	Sales finance and consumer loan companies	- 11	23	17	21	- 2	- 17	6	20	61			
VII		Insurance companies and pension funds	6	- 5	1	-	6	- 6	1	4	- 4	-		
	VII 3.	Fire and casualty insurance companies	6	- 5	1	-	6	- 6	1	4	- 4	-		
VIII		Other private financial institutions	- 72	18	30	4	145	21	- 7	27	52			
	VIII 1.	Investment dealers	- 1	- 1	3	-	- 1	-	2	-	2			
	VIII 2.	Mutual funds	-	1	-	-	-	-	-	- 3	-			
	VIII 3.	Closed-end funds	-	-	13	- 12	6	7	2	4	1			
	VIII 4.	Other, n.e.i.	- 71	18	15	16	140	14	- 11	26	49			
IX		Public financial institutions	- 8	- 9	2	4	2	10	9	- 1	- 3			
	IX 1.	Federal	-	-	-	-	-	10	-	-	-			
	IX 2.	Provincial	- 8	- 9	2	4	2	-	9	- 1	- 3			
X		Federal government	474	182	- 53	238	437	723	981	509	367	2,3		
XI		Provincial and municipal governments	76	76	145	151	68	114	44	168	372			
	XI 1.	Provincial	66	73	145	152	67	115	46	164	370			
	XI 2.	Municipal	10	3	-	-	1	- 1	2	4	2			
XII		Social security	32	85	110	36	31	88	85	70	231			
	XII 1.	Federal	16	18	31	- 29	- 14	28	6	- 6	20			
	XII 2.	Provincial	48	67	79	65	45	60	79	76	211			
XIII		Rest of the world	204	178	234	100	212	188	219	62	512			

TABLE 7-37. Categories, by Quarters, 1968-70
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
I		Change in liabilities	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,353	
		Unincorporated business	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,353	
I		Change in assets	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,353	
		Persons	- 1,105	- 676	- 891	592	- 879	- 674	- 1,592	- 87	- 975	- 2,353	

TABLE 7-38. Categories, by Quarters, 1968-70
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1968	1969					1970			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Change in liabilities	376	- 22	378	19	- 20	278	250	105	375	633	
II		Non-financial private corporations	197	- 44	258	- 30	- 110	125	149	135	184	409	
VI		Banks and similar lending institutions	33	24	30	53	- 13	11	74	- 28	107	57	
	VI 2.	Other lending institutions	33	24	30	53	- 13	11	74	- 28	107	57	
	VI 2.3.	Trust companies	9	- 7	9	5	- 4	12	15	- 5	7	22	
	VI 2.4.	Mortgage loan companies	- 4	10	- 13	22	- 17	-	13	- 6	19	7	
	VI 2.5.	Sales finance and consumer loan companies	28	21	34	26	8	- 1	46	- 17	81	28	
II		Insurance companies and pension funds	- 9	- 12	3	2	23	10	14	21	- 7	45	
	VII 3.	Fire and casualty insurance companies	- 9	- 12	3	2	23	10	14	21	- 7	45	
III		Other private financial institutions	44	- 42	- 16	- 31	5	- 18	- 2	- 3	- 89	- 23	
	VIII 1.	Investment dealers	2	4	- 2	9	- 5	5	- 5	- 1	11	- 1	
	VIII 4.	Other, n.e.i.	42	- 46	- 14	- 40	10	- 23	3	- 2	- 100	- 22	
III		Rest of the world	111	52	103	25	75	150	15	- 20	180	145	
		Change in assets	295	297	557	400	451	390	488	359	1,254	1,237	
III		Non-financial private corporations	153	48	217	228	89	196	234	242	493	672	
IV		Non-financial government enterprises	- 2	-	-	-	15	- 18	1	1	-	- 16	
	IV 1.	Federal	- 2	-	-	-	15	- 18	1	1	-	- 16	
VI		Banks and similar lending institutions	6	58	75	68	- 16	9	40	23	201	72	
	VI 1.	Chartered banks	10	2	3	31	7	21	9	11	36	41	
	VI 2.	Other lending institutions	- 4	56	72	37	- 23	- 12	31	12	165	31	
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies	4	22	3	22	- 22	1	24	- 27	47	- 2	
	VI 2.4.	Mortgage loan companies	3	11	52	- 6	1	4	1	19	57	24	
	VI 2.5.	Sales finance and consumer loan companies	- 11	23	17	21	- 2	- 17	6	20	61	9	
II		Insurance companies and pension funds	6	- 5	1	-	6	- 6	1	4	- 4	- 1	
	VII 3.	Fire and casualty insurance companies	6	- 5	1	-	6	- 6	1	4	- 4	- 1	
III		Other private financial institutions	- 72	18	30	4	145	21	- 7	27	52	41	
	VIII 1.	Investment dealers	- 1	- 1	3	-	- 1	-	2	-	2	2	
	VIII 2.	Mutual funds .....	..	1	- 1	-	-	-	-	- 3	-	- 3
	VIII 3.	Closed-end funds .....	..	..	13	- 12	6	7	2	4	1	13
	VIII 4.	Other, n.e.i.	- 71	18	15	16	140	14	- 11	26	49	29	
III		Rest of the world	204	178	234	100	212	188	219	62	512	469	

TABLE 7-39. Categories, by Quarters, 1968-70
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector		1968	1969					1970			9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
IV		Change in liabilities	611	342	221	438	566	949	1,159	739	1,001	2,84	
		Non-financial government enterprises	98	132	134	181	124	186	149	172	447	50	
	IV 1.	Federal	32	56	12	57	72	76	105	27	125	20	
	IV 2.	Provincial	56	73	122	125	51	111	46	141	320	28	
	IV 3.	Municipal	10	3	--	- 1	1	- 1	- 2	4	2		
V		The monetary authorities	330	- 37	- 162	4	199	512	734	332	- 195	1,57	
	V 2.	Exchange fund account	320	- 51	- 233	- 54	152	495	723	281	- 338	1,49	
	V 3.	Other	10	14	71	58	47	17	11	51	143	7	
IX		Public financial institutions	205	236	211	277	249	218	239	259	724	71	
	IX 1.	Federal	147	170	110	185	188	153	160	161	465	47	
	IX 2.	Provincial	58	66	101	92	61	65	79	98	259	24	
X		Federal government	- 15	19	32	- 26	- 13	34	28	- 24	25	3	
XI		Provincial and municipal governments	- 7	- 8	6	2	7	- 1	9	--	--	--	
	XI 1.	Provincial	- 8	- 8	6	2	6	- 1	9	--	--	--	
	XI 2.	Municipal	1	--	--	--	1	--	--	--	--	--	
IV		Change in assets	611	342	221	438	566	949	1,159	739	1,001	2,84	
		Non-financial government enterprises	22	1	3	1	7	--	19	- 16	5		
	IV 1.	Federal	21	1	--	3	2	--	19	- 16	4		
	IV 2.	Provincial	--	--	3	- 2	4	--	--	--	1		
	IV 3.	Municipal	1	--	--	--	1	--	--	--	--		
V		The monetary authorities	15	7	14	8	21	14	21	9	29	4	
	V 1.	Bank of Canada	15	7	14	8	21	14	21	9	29	4	
IX		Public financial institutions	- 8	- 9	2	4	2	10	9	- 1	- 3	1	
	IX 1.	Federal	--	--	--	--	--	10	--	--	--	1	
	IX 2.	Provincial	- 8	- 9	2	4	2	--	9	- 1	- 3		
X		Federal government	474	182	- 53	238	437	723	981	509	367	2,21	
XI		Provincial and municipal governments	76	76	145	151	68	114	44	168	372	32	
	XI 1.	Provincial	66	73	145	152	67	115	46	164	370	32	
	XI 2.	Municipal	10	3	--	- 1	1	- 1	- 2	4	2		
XII		Social security	32	85	110	36	31	88	85	70	231	24	
	XII 1.	Federal	- 16	18	31	- 29	- 14	28	6	- 6	20	2	
	XII 2.	Provincial	48	67	79	65	45	60	79	76	211	21	

TABLE 7-40. Categories, by Quarters, 1968-70
Corporate Claims and Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector		1968	1969					1970				9 months ended September 30th	
			IV	I	II	III	IV	I	II	III			1969	1970
			millions of dollars											
		Change in liabilities	656	474	769	455	388	665	245	250			1,698	1,160
II		Non-financial private corporations	314	308	454	398	180	547	168	231			1,160	946
VI		Banks and similar lending institutions	55	36	167	52	11	23	93	- 16			255	100
	VI 1.	Chartered banks	--	7	35	2	5	12	1	2			44	15
	VI 2.	Other lending institutions	55	29	132	50	6	11	92	- 18			211	85
	VI 2.3.	Trust companies	23	- 5	17	8	- 6	14	11	- 7			20	18
	VI 2.4.	Mortgage loan companies	2	11	71	18	- 11	2	18	7			100	27
	VI 2.5.	Sales finance and consumer loan companies	30	23	44	24	23	- 5	63	- 18			91	40
II		Insurance companies and pension funds	- 9	- 11	4	4	30	4	13	34			- 3	51
	VII 3.	Fire and casualty insurance companies	- 9	- 11	4	4	30	4	13	34			- 3	51
II		Other private financial institutions	185	89	41	- 24	92	- 59	- 44	21			106	- 82
VIII 1.		Investment dealers	2	4	--	9	- 4	4	- 3	3			13	4
VIII 2.		Mutual funds	105	156	64	45	24	2	- 39	18			265	- 19
VIII 3.		Closed-end funds	1	- 33	2	--	- 3	12	31	--			- 31	43
VIII 4.		Other, n.e.i.	77	- 38	- 25	- 78	75	- 77	- 33	--			- 141	- 110
II		Rest of the world	111	52	103	25	75	150	15	- 20			180	145
		Change in assets	656	474	769	455	388	665	245	250			1,698	1,160
I		Persons	- 67	- 180	- 183	- 139	- 405	65	- 346	- 169			- 502	- 450
II		Non-financial private corporations	170	41	310	235	130	152	257	224			586	633
V		Non-financial government enterprises	23	30	45	--	15	- 18	1	1			75	- 16
	IV 1.	Federal	- 2	--	--	--	15	- 18	1	1			--	- 16
	IV 2.	Provincial	25	30	45	--	--	--	--	--			75	--
VI		Banks and similar lending institutions	9	89	76	74	- 15	10	38	24			239	72
	VI 1.	Chartered banks	10	2	3	31	7	21	9	11			36	41
	VI 2.	Other lending institutions	- 1	87	73	43	- 22	- 11	29	13			203	31
	VI 2.3.	Trust companies	10	21	5	29	- 21	5	22	- 26			55	1
	VI 2.4.	Mortgage loan companies	2	43	51	- 7	1	2	1	19			87	22
	VI 2.5.	Sales finance and consumer loan companies	- 13	23	17	21	- 2	- 18	6	20			61	8
II		Insurance companies and pension funds	129	173	119	116	170	122	105	86			408	313
	VII 1.	Life insurance companies	53	39	40	23	28	28	19	6			102	53
	VII 2.	Fraternal benefit societies	1	1	--	--	1	1	--	--			1	1
	VII 3.	Fire and casualty insurance companies	27	4	12	8	11	4	15	14			24	33
	VII 4.	Pension funds	48	129	67	85	130	89	71	66			281	226
II		Other private financial institutions	86	7	23	20	263	94	31	25			50	150
VIII 1.		Investment dealers	6	- 1	- 3	- 2	--	3	- 6	--			- 6	- 3
VIII 2.		Mutual funds	10	10	40	17	119	52	15	- 2			67	65
VIII 3.		Closed-end funds	- 4	- 13	19	- 6	8	21	28	4			--	53
VIII 4.		Other, n.e.i.	74	11	- 33	11	136	18	- 6	23			- 11	35
X		Public financial institutions	15	17	13	11	16	22	8	17			41	47
	IX 2.	Provincial	15	17	13	11	16	22	8	17			41	47
X		Federal government	2	2	1	--	4	- 3	--	--			3	- 3
I		Provincial and municipal governments	13	7	5	3	4	1	7	6			15	14
	XI 1.	Provincial	13	7	5	3	4	1	7	6			15	14
II		Rest of the world	276	288	360	135	206	220	144	36			783	400

TABLE 7-41. Categories, by Quarters, 1968-70
Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3520 and 2520)

Sector	Subsector		1968	1969					1970			9 months ending September 30	
			IV	I	II	III	IV	I	II	III	1969	1970	
			millions of dollars										
		Change in liabilities	280	496	391	436	408	387	- 5	145	1,323		
III		Non-financial private corporations	117	352	196	428	290	422	19	96	976		
VI		Banks and similar lending institutions	22	12	137	- 1	24	12	19	12	148		
	VI 1.	Chartered banks	--	7	35	2	5	12	1	2	44		
	VI 2.	Other lending institutions	22	5	102	- 3	19	--	18	10	104		
	VI 2.3.	Trust companies	14	2	8	3	- 2	2	- 4	- 2	13		
	VI 2.4.	Mortgage loan companies	6	1	84	- 4	6	2	5	13	81		
	VI 2.5.	Sales finance and consumer loan companies	2	2	10	- 2	15	- 4	17	- 1	10		
VII		Insurance companies and pension funds	--	1	1	2	7	- 6	- 1	13	4		
	VII 3.	Fire and casualty insurance companies	--	1	1	2	7	- 6	- 1	13	4		
VIII		Other private financial institutions	141	131	57	7	87	- 41	- 42	24	195		
	VIII 1.	Investment dealers	--	--	2	--	1	- 1	2	4	2		
	VIII 2.	Mutual funds	105	156	64	45	24	2	- 39	18	265		
	VIII 3.	Closed-end funds	1	- 33	2	--	- 3	12	31	--	- 31		
	VIII 4.	Other, n.e.i.	35	8	- 11	- 38	65	- 54	- 36	2	- 41		
		Change in assets	428	357	395	194	342	210	103	60	946		
III		Non-financial private corporations	17	- 7	93	7	41	- 44	23	- 18	93		
IV		Non-financial government enterprises	25	30	45	--	--	--	--	--	75		
	IV 2.	Provincial	25	30	45	--	--	--	--	--	75		
VI		Banks and similar lending institutions	3	31	1	6	1	1	- 2	1	38		
	VI 2.	Other lending institutions	3	31	1	6	1	1	- 2	1	38		
	VI 2.3.	Trust companies	6	- 1	2	7	1	4	- 2	1	8		
	VI 2.4.	Mortgage loan companies	- 1	32	- 1	- 1	--	- 2	--	--	30		
	VI 2.5.	Sales finance and consumer loan companies	- 2	--	--	--	--	- 1	--	--	--		
VII		Insurance companies and pension funds	123	178	118	116	164	128	104	82	412		
	VII 1.	Life insurance companies	53	39	40	23	28	28	19	6	102		
	VII 2.	Fraternal benefit societies	1	1	--	--	1	1	--	--	1		
	VII 3.	Fire and casualty insurance companies	21	9	11	8	5	10	14	10	28		
	VII 4.	Pension funds	48	129	67	85	130	89	71	66	281		
VIII		Other private financial institutions	158	- 11	- 7	16	118	73	38	- 2	- 2		
	VIII 1.	Investment dealers	7	--	- 6	- 2	1	3	- 8	--	- 8		
	VIII 2.	Mutual funds	10	9	41	17	119	52	15	1	67		
	VIII 3.	Closed-end funds	- 4	- 13	6	6	2	14	26	--	- 1		
	VIII 4.	Other, n.e.i.	145	- 7	- 48	- 5	- 4	4	5	- 3	- 60		
IX		Public financial institutions	15	17	13	11	16	22	8	17	41		
	IX 2.	Provincial	15	17	13	11	16	22	8	17	41		
X		Federal government	2	2	1	--	4	- 3	--	--	3		
XI		Provincial and municipal governments	13	7	5	3	4	1	7	6	15		
	XI 1.	Provincial	13	7	5	3	4	1	7	6	15		
XIII		Rest of the world	72	110	126	35	- 6	32	- 75	- 26	271		

TABLE 7-42. Categories, by Quarters, 1968-70
Foreign Investments, Sector and Subsector Transactions
(Financial Accounts, Categories 3530 and 2530)

[illegible]

TABLE 7-43. Categories, by Quarters, 1968-70
Other Liabilities and Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3610 and 2610)

Sector	Subsector		1968	1969				1970				9 months en September 3
			IV	I	II	III	IV	I	II	III	1969	
			millions of dollars									
		Change in liabilities	489	- 131	- 143	- 18	44	86	775	62	- 292	
III		Non-financial private corporations	253	- 161	- 17	- 10	117	- 116	243	- 74	- 188	
IV		Non-financial government enterprises	31	- 19	59	- 28	30	- 6	- 10	- 18	12	
	IV 1.	Federal	13	- 4	26	- 22	6	36	- 27	- 6	8	
	IV 2.	Provincial	18	- 23	33	- 6	24	- 42	17	- 12	4	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..
V		The monetary authorities	3	123	- 124	13	- 4	86	- 76	- 28	12	
	V 1.	Bank of Canada	3	123	- 124	13	- 4	86	- 76	- 28	12	
VI		Banks and similar lending institutions	32	88	- 7	142	6	- 11	52	- 33	223	
	VI 1.	Chartered banks	15	25	- 2	20	62	- 68	2	- 28	43	
	VI 2.	Other lending institutions	17	63	- 5	122	- 56	57	50	- 5	180	
	VI 2.1.	Quebec savings banks .....	..	- 1	..	..	..	..	..	..	- 1	
	VI 2.2.	Credit unions and caisses populaires .....	..	..	2	1	- 2	3	4	1	4	
	VI 2.3.	Trust companies	1	11	- 20	21	..	29	- 16	20	12	
	VI 2.4.	Mortgage loans companies	10	30	- 28	21	- 10	11	- 11	19	23	
	VI 2.5.	Sales finance and consumer loan companies	6	22	41	79	- 44	14	73	- 45	142	
VII		Insurance companies and pension funds	32	11	56	76	32	13	75	67	143	
	VII 3.	Fire and casualty insurance companies	32	11	56	76	32	13	75	67	143	
VIII		Other private financial institutions	11	13	29	- 40	- 45	34	147	34	2	
	VIII 1.	Investment dealers .....	..	..	34	- 24	- 81	51	137	47	10	
	VIII 2.	Mutual funds .....	..	- 2	..	3	..	..	..	- 1	1	
	VIII 3.	Closed-end funds .....	..	2	..	1	3	1	..	..	3	
	VIII 4.	Other, n.e.i.	11	13	- 5	- 20	33	- 18	10	- 12	- 12	
IX		Public financial institutions	2	2	27	11	..	16	20	23	40	
	IX 1.	Federal	6	9	9	14	5	21	5	18	32	
	IX 2.	Provincial	- 4	- 7	18	- 3	- 5	5	15	5	8	
X		Federal government	30	- 61	106	69	- 209	202	25	236	114	
XI		Provincial and municipal governments	16	36	- 7	- 1	- 44	29	- 1	23	28	
	XI 1.	Provincial	12	32	- 11	- 6	- 49	24	- 6	18	15	
	XI 2.	Municipal	4	4	4	5	5	5	5	5	13	
XIII		Rest of the world	79	- 163	- 265	- 250	161	- 161	300	- 168	- 678	
		Change in assets	489	- 131	- 143	- 18	44	86	775	62	- 292	
II		Unincorporated business	- 120	477	- 60	- 26	- 281	743	- 324	121	391	
III		Non-financial private corporations	- 28	167	184	207	58	- 9	393	112	558	
IV		Non-financial government enterprises	- 2	..	..	7	10	9	..	8	7	
	IV 1.	Federal	- 5	4	- 1	3	6	9	4	3	6	
	IV 2.	Provincial	3	- 4	1	4	4	..	- 4	5	1	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..
V		The monetary authorities	- 1	- 83	39	- 8	- 3	- 12	131	- 115	- 52	
	V 1.	Bank of Canada	- 1	- 83	39	- 8	- 3	- 12	127	- 124	- 52	
	V 2.	Exchange fund account .....	..	..	..	..	..	..	4	9	..	
VI		Banks and similar lending institutions	66	- 119	- 295	- 198	222	- 246	418	- 159	- 612	
	VI 1.	Chartered banks	72	- 147	- 290	- 241	242	- 252	341	- 192	- 678	
	VI 2.	Other lending institutions	- 6	28	- 5	43	- 20	6	77	33	66	
	VI 2.1.	Quebec savings banks	5	- 2	- 12	2	12	- 7	- 3	1	- 12	
	VI 2.2.	Credit unions and caisses populaires	- 2	19	12	- 1	- 20	- 25	52	- 19	30	
	VI 2.3.	Trust companies	- 1	5	5	12	- 5	23	4	32	22	
	VI 2.4.	Mortgage loan companies	- 2	9	- 2	2	- 1	8	4	1	9	
	VI 2.5.	Sales finance and consumer loan companies	- 6	- 3	- 8	28	- 6	7	20	18	17	
VII		Insurance companies and pension funds	10	- 3	8	- 5	21	- 16	..	- 7	..	
	VII 2.	Fraternal benefit societies .....	..	..	..	..	..	..	..	..	..
	VII 3.	Fire and casualty insurance companies	8	- 4	10	- 7	13	24	- 2	- 13	- 1	
	VII 4.	Pension funds	2	1	- 2	2	8	- 40	2	6	1	
VIII		Other private financial institutions	3	1	- 12	9	32	- 12	6	1	- 2	
	VIII 1.	Investment dealers .....	..	..	44	1	16	- 10	4	- 4	- 43	
	VIII 2.	Mutual funds	1	5	1	5	5	..	6	- 1	11	
	VIII 3.	Closed-end funds .....	..	- 3	..	..	1	..	..	- 2	- 3	
	VIII 4.	Other, n.e.i.	2	- 1	31	3	10	- 2	- 4	8	33	
IX		Public financial institutions	8	1	8	6	11	- 6	12	33	15	
	IX 1.	Federal	6	- 2	7	..	13	- 11	13	28	5	
	IX 2.	Provincial	2	3	1	6	- 2	5	- 1	5	10	
X		Federal government	179	- 85	- 323	- 73	45	- 102	- 302	6	- 481	
XI		Provincial and municipal governments	130	- 127	86	- 15	80	- 48	244	42	- 56	
	XI 1.	Provincial	119	- 139	74	- 27	68	- 60	232	30	- 92	
	XI 2.	Municipal	11	12	12	12	12	12	12	12	36	
XII		Social security	6	1	5	2	5	5	3	4	8	
	XII 1.	Federal	6	1	5	2	5	5	3	4	8	
XIII		Rest of the world	238	- 361	217	76	- 156	- 220	194	16	- 68	

TABLE 7-44. Categories, by Quarters, 1968-70
Official Monetary Reserve Offsets, Sector and Subsector Transactions
(Financial Accounts, Categories 3700 and 2700)

[illegible]

CATALOGUE No.

13-002

QUARTERLY

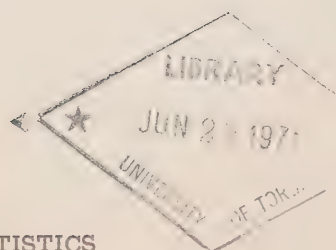
Government
Publication



SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Fourth Quarter 1970



DOMINION BUREAU OF STATISTICS

DOMINION BUREAU OF STATISTICS
Balance of Payments and Financial Flows Division
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Fourth Quarter 1970

Published by Authority of
The Minister of Industry, Trade and Commerce

May 1971
2308-502

Price: \$1.00
\$4.00 a year

Vol. 3—No. 4

Information Canada
Ottawa

Commencing with the first quarter publication of 1970, the flows reflect the revisions of the National Income and Expenditure Accounts. Revisions for prior years will be published in the forthcoming historical Financial Flow Accounts publication.

The National Income and Expenditure Accounts revisions result in conceptual and statistical changes. Revised data are not comparable with those of earlier periods which do not reflect these changes. For detail of these revisions see "National Income and Expenditure Accounts 1926 - 1968".

THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F., No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.

SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- P preliminary figures.
- * revised figures.

TABLE OF CONTENTS

	Page
A Financial Commentary	7
Sector Review	9
Sources and Methods:	
Credit Unions and Caisses Populaires	14
Fire and Casualty Insurance Companies	18
Table	
Summary of Financial Flows Accounts for the Year:	
2-1. 1969	24
2-2. 1970	24
Financial Flows Matrix:	
3-1. Fourth Quarter 1969	26
3-2. Fourth Quarter 1970	28
3-3. Annual 1969	30
3-4. Annual 1970	32
Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970:	
Sectors:	
4-1. I. Persons	34
4-2. II. Unincorporated Business	34
4-3. III. Non-financial Private Corporations	35
4-4. IV. Non-financial Government Enterprises	35
4-5. V. The Monetary Authorities	36
4-6. VI 1. Chartered Banks	36
4-7. VI 2. Other Lending Institutions	37
4-8. VII. Insurance Companies and Pension Funds	37
4-9. VIII. Other Private Financial Institutions	38
4-10. IX. Public Financial Institutions	38
4-11. X. Federal Government	39
4-12. XI. Provincial and Municipal Governments	39
4-13. XII. Social Security Funds	40
4-14. XIII. Rest of the World	40
End of Year Levels, 1969 and 1970:	
5. Selected Sectors and Subsectors:	
III. Non-financial Private Corporations	41
IV 1. Non-financial Government Enterprises: Federal	41
VI 1. Chartered Banks	41
VI 2. Other Lending Institutions	41
VI 2.1. Quebec Savings Banks	41
VI 2.2. Credit Unions and Caisses Populaires	42
VI 2.3. Trust Companies	42
VI 2.4. Mortgage Loan Companies	42
VI 2.5. Sales Finance and Consumer Loan Companies	42
VIII 1. Investment Dealers	43
VIII 2. Mutual Funds	43
VIII 3. Closed-end Funds	43
IX 1. Public Financial Institutions: Federal	43
X. Federal Government	43
Sector Flows, Quarterly and Annually, 1969 and 1970:	
Sectors and Subsectors:	
6-1. I. Persons	44
6-2. II. Unincorporated Business	44
6-3. III. Non-financial Private Corporations	45
6-4. IV. Non-financial Government Enterprises	46
IV 1. Non-financial Government Enterprises: Federal	47
IV 2. Non-financial Government Enterprises: Provincial	48
IV 3. Non-financial Government Enterprises: Municipal	49
V. The Monetary Authorities	49
V 1. Bank of Canada	50
V 2. Exchange Fund Account	50
V 3. The Monetary Authorities: Other	50

TABLE OF CONTENTS - Concluded

Table

Page

Sector Flows, Quarterly and Annually, 1969 and 1970 - Concluded:

Sectors and Subsectors - Concluded:

6-12.	VI. Banks and Similar Lending Institutions	51
6-13.	VI 1. Chartered Banks	52
6-14.	VI 2. Other Lending Institutions	53
6-15.	VI 2.1. Quebec Savings Banks	54
6-16.	VI 2.2. Credit Unions and Caisses Populaires	54
6-17.	VI 2.3. Trust Companies	55
6-18.	VI 2.4. Mortgage Loan Companies	56
6-19.	VI 2.5. Sales Finance and Consumer Loan Companies	57
6-20.	VII. Insurance Companies and Pension Funds	58
6-21.	VII 1. Life Insurance Companies	59
6-22.	VII 2. Fraternal Benefit Societies	59
6-23.	VII 3. Fire and Casualty Insurance Companies	60
6-24.	VII 4. Trusteed Pension Funds	60
6-25.	VIII. Other Private Financial Institutions	61
6-26.	VIII 1. Investment Dealers	62
6-27.	VIII 2. Mutual Funds	63
6-28.	VIII 3. Closed-end Funds	64
6-29.	VIII 4. Other, n.e.i.	65
6-30.	IX. Public Financial Institutions	66
6-31.	IX 1. Public Financial Institutions: Federal	67
6-32.	IX 2. Public Financial Institutions: Provincial	68
6-33.	X. Federal Government	69
6-34.	XI. Provincial and Municipal Governments	70
6-35.	XI 1. Provincial and Municipal Governments: Provincial	71
6-36.	XI 2. Provincial and Municipal Governments: Municipal	72
6-37.	XII. Social Security Funds	73
6-38.	XII 1. Social Security Funds: Federal	73
6-39.	XII 2. Social Security Funds: Provincial	73
6-40.	XIII. Rest of the World	74
6-41.	XIV. Residual Error of Estimate, Income and Expenditure Accounts	75

Categories, Quarterly and Annually, 1969 and 1970:

7-1.	Gross Domestic Saving	75
7-2.	Residual Error of Estimate, Income and Expenditure Accounts	76
7-3.	Capital Consumption Allowances and Miscellaneous Valuation Adjustments	76
7-4.	Net Domestic Saving	77
7-5.	Non-financial Capital Acquisition	78
7-6.	Gross Fixed Capital Formation	79
7-7.	Value of Physical Change in Inventories	79
7-8.	Net Purchases of Existing and Intangible Assets	80
7-9.	Net Lending or Borrowing (1100-1500)	81
7-10.	Net Financial Investment (2100-3100)	82
7-11.	Net Increase in Financial Assets	83
7-12.	Net Increase in Liabilities	84
7-13.	Official International Reserves	85
7-14.	Official Holdings of Gold and Foreign Exchange	85
7-15.	International Monetary Fund, General Account	85
7-16.	Special Drawing Rights	86
7-17.	Currency and Deposits	86
7-18.	Currency and Bank Deposits	87
7-19.	Deposits in Other Institutions	88
7-20.	Foreign Currency and Deposits	88
7-21.	Payables and Receivables	89
7-22.	Consumer Credit	90
7-23.	Trade Payables and Receivables	90
7-24.	Loans	91
7-25.	Bank Loans	92
7-26.	Other Loans	93
7-27.	Government of Canada Treasury Bills	94
7-28.	Finance Company and Other Short-term Commercial Paper	94
7-29.	Mortgages	95
7-30.	Bonds	96
7-31.	Government of Canada Bonds	97
7-32.	Provincial Government Bonds	98
7-33.	Municipal Government Bonds	99
7-34.	Other Canadian Bonds	100
7-35.	Life Insurance and Pensions	100
7-36.	Claims on Associated Enterprises	101
7-37.	Non-corporate Claims	102
7-38.	Corporate Claims	102
7-39.	Government Claims	103
7-40.	Corporate Claims and Stocks	104
7-41.	Stocks	105
7-42.	Foreign Investments	106
7-43.	Other Liabilities and Financial Assets	107
7-44.	Official Monetary Reserve Offsets	108

A FINANCIAL COMMENTARY

1970

The economy entered 1970 under the most stringent financial circumstances of the post-war experience. Interest rates had reached record levels, chartered bank liquidity was severely depressed and a tight monetary policy, introduced the previous spring, was still in effect. During the spring quarter, economic events and policy changes promoted an easing of credit conditions which continued beyond year's end. Interaction between foreign and domestic economic forces influenced to an important degree the timing and magnitude of domestic credit easing.

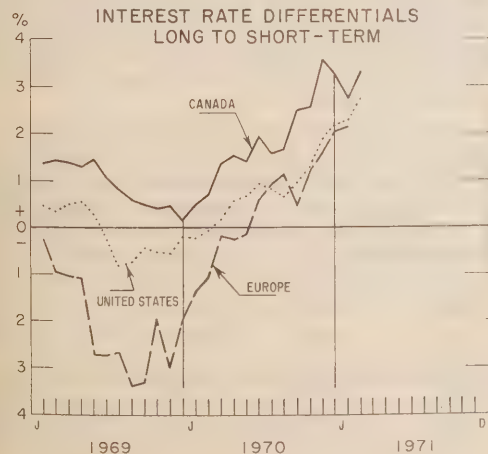
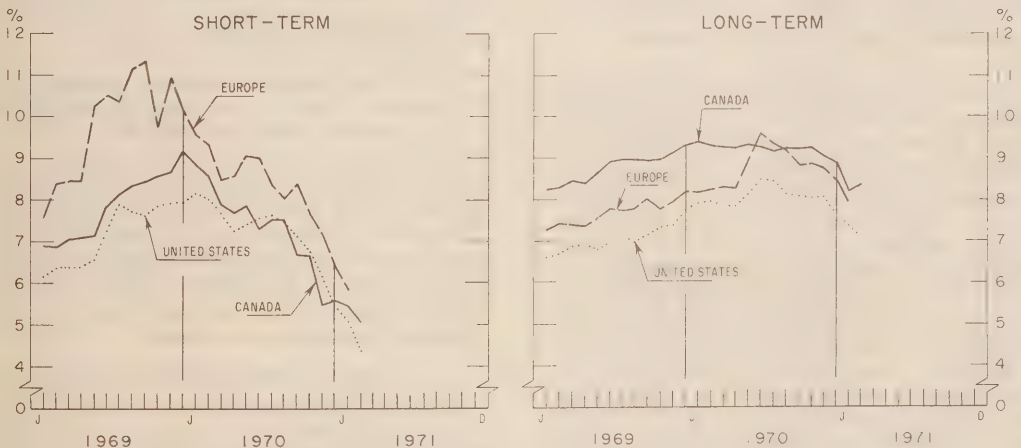
During the spring of 1970, an air of pessimism and crisis pervaded United States capital markets. Stock indices were falling on a scale only exceeded by the 1929 experience. A protracted liquidity squeeze had seriously affected the solvency of prominent corporations and investment houses. The recent price and

output performance of the economy had been most disappointing. It was becoming clear that the correction of inflationary forces would be neither as rapid nor as painless as had been anticipated.

Viewed from abroad, the Canadian economic situation was enhanced by comparison. First quarter GNP in Canada had advanced at a 7 per cent annual rate in real terms with price growth of 2.8 per cent. Comparable U.S. data showed real growth declining by 1.6 per cent at annual rates with prices advancing at 5.1 per cent. In addition to a clearly superior price and output performance, Canadian trade was performing exceptionally well. It was in this environment that upward pressure on the Canadian dollar developed and a Government decision was taken to allow the dollar to float temporarily.

CHART-1

REPRESENTATIVE INTEREST RATES



NOTES: 1. SHORT-TERM RATES

Europe: Euro-dollar rates defined as the prime banks' bid rate for 3 month deposits in London (near or at the end of the month).
United States: Open-market rates, New-York City; finance company paper placed directly, 3-6 month.
Canada: 90-day finance company paper.

2. LONG-TERM RATES

Europe: International bond yields, long-term issues at or near end of month; European companies, in US dollar.
United States: Yields, domestic corporate bonds (Moody's, Aaa).
Canada: Corporate bond yields.

Sources: "World Financial Markets", Morgan Guaranty Trust Company of New-York; "Survey of Current Business", US department of Commerce; "Bank of Canada Statistical Summary".

During the first half of 1970, foreign exchange inflows amounted to \$1.3 billion — \$0.5 billion in the first quarter and \$0.8 billion in the second quarter. The continued large foreign exchange inflow in the second quarter placed severe upward pressure on the Canadian dollar. A turn round of net short-term capital flows in the second quarter was a dominant factor in the build-up of exchange reserves. A large net inflow of short-term funds was dominated by sales of commercial paper to non-residents and a large repatriation of non-bank resident holdings of foreign currency and deposits. The large second quarter movement of short-term funds was of decisive importance in exchange rate developments which saw the dollar floated temporarily.

It is probable that some combination of factors involving confidence, interest rate differentials and speculative motives lay behind the large movement of short-term funds into Canada last spring. The very unsettled nature of United States capital markets in the spring of 1970 may have favoured a movement of short-term funds to Canada. The covered differential for finance company paper increased substantially from January to June. As events unfolded in May, it is probable that the prospect of speculative gains induced some movement of short-term funds to Canada.

Canadian short-term interest rates fell precipitously during 1970 while long-term rates changed little until late in the year. Broadly similar interest rate developments also occurred in the United States and Europe. By December, Canadian treasury bills and 90-day finance company paper rates were 3.5 per cent below year ago levels. Toward the end of the year, smaller long-term rate declines occurred, ranging from 1 1/3 per cent on Government of Canada bonds to less than 0.5 per cent on industrial bonds and mortgages. An exceptional spread between long- and short-term interest rates developed during the year. The average spread between long-term Government of Canada bonds and treasury bills increased from 0.7 per cent in the first quarter to 2.9 per cent in the fourth quarter. A long- to short-term rate spread of similar magnitude and timing developed in the United States. A marked preference for long-term financing by corporations, and a sluggish demand for consumer credit were probably the more

important factors influencing very wide yield spreads in North America.

Policies of restraint directed toward the inflation problem placed increasing pressures on corporate liquidity during the latter 1960's. The severity of the corporate liquidity squeeze was underlined by the Penn Central collapse of June 1970. As credit conditions improved in 1970, corporations in Canada and the United States placed increasing demands on long-term credit markets to the virtual exclusion of short-term borrowing. Large net bond issues replaced bank loans as the major source of external funds. Bank loans to corporations increased only marginally in 1970 and notable retirements took place in the latter part of the year. This large shift in corporate financing from short- to long-term instruments was a prime factor influencing the atypical yield spreads that developed during the year. The slow growth of consumer goods expenditure, particularly durables, reduced the demand for short-term funds to finance consumer credit. Sales finance and consumer loan companies experienced a \$309 million net redemption of consumer credit and loans. In response, short-term liabilities were reduced by \$278 million; by comparison an increase of \$300 million was recorded in 1969. The General Motors strike in the fall was important in these latter developments.

The chartered banking system experienced a 1970 net increase in financial assets more than twice as large as that recorded in 1969. During the last nine months of the year, net financial assets increased by over \$3 billion compared with an increase of only \$0.2 billion in the previous nine months. More liquid assets, particularly Government of Canada bonds, dominated this vast asset accumulation and saw the liquidity position of the banks sharply improved. The chartered banks' more liquid assets ratio increased from less than 26 per cent in March to nearly 31 per cent by year's end.

The easing of credit conditions that commenced in the spring of 1970 was associated with a sharp and sustained acceleration in the rate of growth of monetary aggregates. During the 12-month period up to March 1970, the money supply had increased only marginally. In the following 12-month period up to March of this year, the broadly defined money supply registered an advance of 14.6 per cent.

Money Supply

Average of Wednesdays	March 1970	March 1971	March 1970 March 1969	March 1971 March 1970
	millions of dollars		per cent change	
Currency outside banks	3,142	3,394	8.0	8.0
Demand deposits	5,528	6,063	- 1.2	9.7
Narrowly defined money supply	8,670	9,457	1.9	9.1
Personal savings deposits	15,324	17,053	9.4	11.3
Non-personal term and notice deposits	3,594	5,108	- 26.7	42.1
Broadly defined money supply	27,588	31,618	0.6	14.6

Source: Bank of Canada Statistical Summary.

On a seasonally adjusted basis, growth of the broadly defined money stock from quarter to quarter has displayed a strong and relatively even pattern of advance. Commencing in the spring quarter of 1970, average quarterly levels of money stock have increased at seasonally adjusted annual rates of 13.1, 11.6, 11.2 and 16.8 per cent. An acceleration of money supply growth in the United States commenced a little earlier than in Canada, but has been somewhat less rapid.

Sector Review

Non-financial private corporations — Corporation financing had a pervasive influence on capital markets in 1970 which was reflected in part by an exceptionally large spread between long- and short-term interest rates.

The term structure rather than the level of corporate demands was the decisive factor. Net borrowing requirements actually declined slightly in 1970. Demands in respect of non-financial capital acquisition were about unchanged at \$8.7 billion while gross domestic saving increased by \$0.4 billion to \$6.7 billion.

Short-term borrowing, including loans, payables and short-term paper, was sharply reduced from \$1.9 billion in 1969 to \$0.5 billion in 1970. A large net redemption of bank loans in the fourth quarter nearly offset increases earlier in the year. Long-term borrowing which increased substantially was led by bond issues. Financial asset accumulation, although reduced, was substantial with accumulation of short-term assets somewhat ahead of longer term asset accumulation.

STATEMENT 1. Sources and Uses of Funds Non-financial Private Corporations

	1969	1970
	million of dollars	
Sources of funds	10,706	10,118
Gross domestic saving (internally generated funds)	6,269	6,664
Discrepancy ¹	329	484
Net increase in liabilities (borrowing)	4,108	2,970
Short-term borrowing ²	1,858	474
Long-term borrowing ³	2,250	2,496
Uses of funds	10,706	10,118
Non-financial capital acquisition	8,760	8,734
Discrepancy ¹	- 328	- 483
Net increase in financial assets (lending)	2,274	1,867
Short-term lending ²	777	998
Long-term lending ³	1,497	869
Net lending (+) or borrowing (-)	- 2,491	- 2,070
Short-term	- 1,081	+ 524
Long-term	- 753	- 1,627
Discrepancy ¹	- 657	- 967

¹ Reflects discrepancy between real and financial accounts as well as errors and omissions in both sets of accounts.

² Loans, short-term paper, payables, receivables, currency and deposits.

³ Mortgages, bonds, claims, stocks, foreign investments, other assets and liabilities.

Source: *Financial Flow Accounts*, (DBS Catalogue No. 13-002).

The abrupt withdrawal of corporations from short-term financial markets in 1970 and a sharply increased demand on longer term markets is described in Statement 1. The distinction between short and long term is necessarily somewhat arbitrary, but the salient shift from short- to long-term financing is abundantly clear. Because there was little change in foreign borrowings, Canadian financial markets bore nearly the full impact of changed corporate demands.

The liquidity position of corporations, which had been severely squeezed in 1969, was substantially improved in 1970. A small increase in short-term obligations was more than offset by increased short-term asset

holdings. Net long-term funding amounted to \$1.6 billion of which bond financing was the major source of funds.

A 6.3 per cent increase in corporations gross domestic saving was entirely attributable to a large increase in capital consumption allowances. Retained earnings actually declined by 2.9 per cent in 1970, but these earnings improved substantially in the second half of the year to a level about 20 per cent above the year ago period. This substantial earnings improvement in the latter half of 1970 occurred despite an extended auto strike.

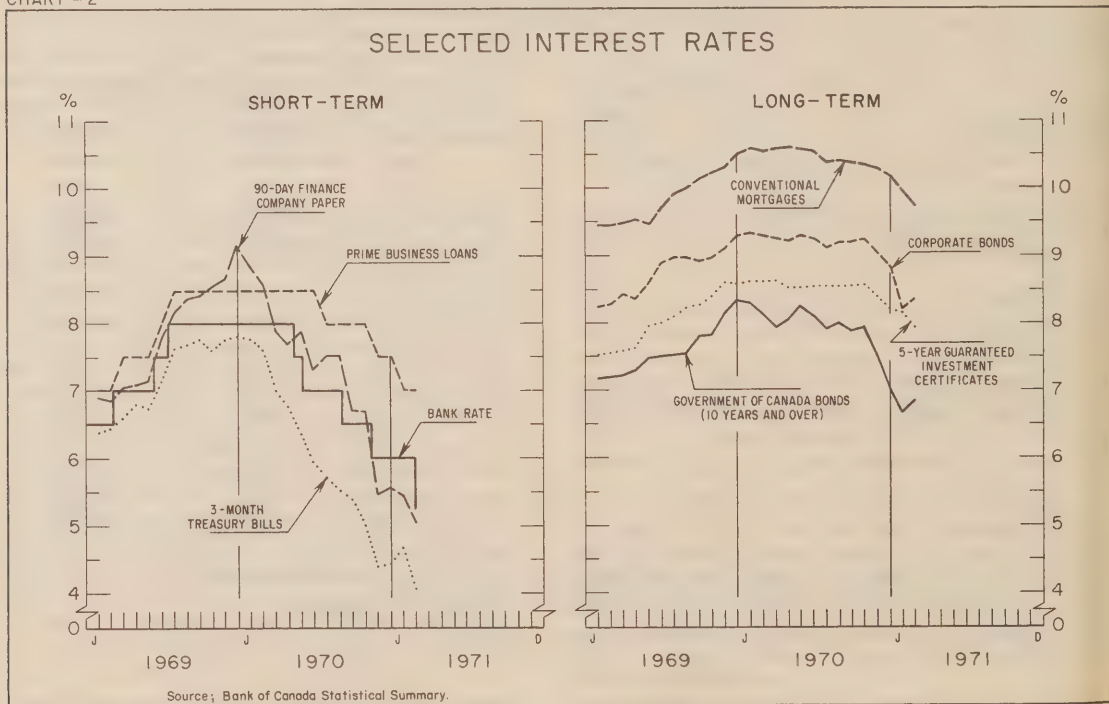
Chartered banks — A sharply increased flow of funds into the banking system during 1970 was accompanied by a restructuring of asset holdings in favour of more liquid assets. Deposit inflows increased by \$3.0 billion, nearly three times the modest 1969 advance. Government of Canada bond and treasury bill holdings were increased by \$1.5 billion compared with a \$0.5 billion redemption in 1969. On the other hand, bank loans (excluding consumer credit) increased by only \$0.2 billion compared to a \$1.4 billion advance in 1969.

The liquidity of the chartered banking system increased rapidly during the year. Between the first and fourth quarters, the more liquid assets ratio increased from an average of 25.8 per cent to 30.5 per cent. During the second half of the year, increasing liquidity was reflected in reductions of interest rates paid and

charged by the banks. Rate reductions on business loans and non-chequable savings deposits amounted to a full percentage point between June and December.

The very small increase in 1970 bank loans was in large measure a reflection of the preference of corporations for longer term financing. Overall corporate borrowing requirements declined by only \$0.4 billion between 1969 and 1970 while bank loan borrowing was reduced by \$0.9 billion. Continued large extensions of consumer credit were made by chartered banks while other lending institutions experienced net redemptions of consumer loans. As the availability of chartered bank funds increased during the year, it appears that consumers were able to avail themselves of the generally more favourable consumer credit rates offered by the banks.

CHART - 2



Sales finance and consumer loan companies — Earnings in this sector rose substantially in 1970 despite a sizeable contraction of major assets. A reduction in the cost of funds to the sector was important in maintaining earnings, in the face of net redemptions of consumer credit and other loans. Consumer credit and other loans outstanding were reduced by \$0.3 billion compared to an expansion of \$0.5 billion in 1969. A much reduced expansion of demand for consumer credit as well as a greater availability of consumer loans from the chartered

banks contributed to the net redemption of consumer credit obligations held by sales finance and consumer loan companies. The sector's share of the consumer credit market declined from 28.1 per cent to 25.2 per cent. By comparison the chartered banks increased their share of the same market from 38.3 per cent to 41.1 per cent between 1969 and 1970. Net redemptions of other loans in the second half of the year reflected the impact of the General Motors strike. Loans to finance auto dealer inventories were down sharply.

Liabilities which were run down in line with assets were also shifted toward longer term instruments. Commercial paper and loan obligations were retired to the extent of \$0.3 billion while bond obligations were increased by \$0.1 billion.

Mutual funds — Mutual funds experienced a net redemption of shares in 1970, largely in response to stock market developments. Foreign investments and cash were run down to cover redemptions, a sizeable loss and some increase in Canadian stock holdings. During the second half of the year, the funds made large purchases of foreign equities that nearly offset sales earlier in the year. Purchases of Canadian stocks were

concentrated in the first and fourth quarters. The decisive turn round in United States equity markets since the summer may provide some explanation for a clear preference for U.S. issues in the latter part of 1970.

Notwithstanding large purchases of foreign securities during the latter half of 1970, foreign securities as a proportion of total assets have declined over the last two years. On the other hand, holdings of Canadian stocks as a per cent of total assets have increased substantially, from about 37 per cent in 1969 to nearly 45 per cent in 1970. In spite of share redemptions and losses in 1970, the mutual funds were able to increase their holdings of Canadian stocks at the expense of other assets, particularly cash.

STATEMENT 2. Asset Holdings of Mutual Funds as Per Cent of Total Assets

End of	Foreign securities	Canadian stocks	Liquid assets ¹	Total assets	
				\$'000,000	per cent
1969:		per cent			
I	44.5	35.5	11.2	2,899	100.0
II	46.2	36.1	10.2	2,997	100.0
III	43.4	36.5	13.1	2,995	100.0
IV	41.4	40.5	9.9	2,980	100.0
1970:					
I	37.8	42.5	11.4	2,963	100.0
II	34.5	44.8	14.6	2,778	100.0
III	34.9	44.7	13.9	2,760	100.0
IV	38.6	46.9	8.3	2,704	100.0

¹ Currency, deposits, commercial paper, treasury bills.

Source: *Financial Institutions*, (DBS Catalogue No. 61-006).

Governments — Federal government borrowing increased sharply in 1970, particularly during the latter part of the year. Cash requirements in respect of the exchange fund account presented the dominant financing requirement. In addition, the fiscal impact of slow economic growth and more expansionary expenditure and transfer outlays added to borrowing requirements. Government of Canada bond and treasury bill financing increased from \$0.6 billion to \$1.9 billion between 1969 and 1970. Provincial and municipal government borrowing was about unchanged in 1969 and 1970 at \$1.9 billion.

Federal government cash balances were run down sharply during the first half of the year when exchange fund requirements were most heavy. Reduced cash requirements and heavy borrowing saw federal govern-

ment cash balances somewhat more than rebuilt during the second half of the year. Exchange fund requirements which are included under federal government claims on associated enterprises accounted for virtually all of the exceptionally large movement in this category. Advances to federal government associated enterprises (excluding the exchange fund account) amounted to \$0.9 billion in 1970, only a little more than the previous year.

Federal government borrowing had a pervasive impact on domestic bond and short-term financial markets. As a proportion of total bond market financing, federal government participation increased from 14.2 per cent to 23.7 per cent. Federal government treasury bill issues dominated the short-term borrowing activity which was sharply reduced in 1970.

STATEMENT 3. Federal Government Borrowing Activity

	Bond borrowing			Short-term borrowing ¹		
	Government of Canada bonds	Total bond borrowing	Federal Government share of bond borrowing	Treasury bills	Total short-term borrowing	Treasury bill share of short-term borrowing
	millions of dollars		per cent	millions of dollars		per cent
1966	421	3,561	11.8	20	1,631	1.2
1967	766	4,158	18.4	285	2,615	10.9
1968	1,072	3,852	27.8	380	2,922	13.0
1969	495	3,478	14.2	70	3,032	2.3
1970	1,129	4,757	23.7	730	1,211	60.3

¹ Treasury bills, commercial paper and loans.

Source: *Financial Flow Accounts*, (DBS Catalogue Nos. 13-002 and 13-530).

Provincial and municipal governments' financing requirements were about unchanged between 1969 and 1970. Net bond issues were up only marginally, but the proportion of bonds sold abroad was reduced sharply. Issues abroad by junior governments declined from \$1.0 billion to \$0.4 billion between 1969 and 1970. An improved domestic bond market as well as official requests to limit foreign borrowing were the major factors promoting an increased reliance on domestic financing.

Rest of the world — The current account recorded an increasing surplus in each of the four quarters of 1970 which cumulated to an exceptional \$1.3 billion favourable balance. The wide movement of the current account balance, from a deficit of \$0.8 billion in 1969 to a surplus of \$1.3 billion in 1970, created a need for substantial adjustments to capital flows. A small reduction of the traditional surplus on capital account was only partially compensating and large inflows of foreign exchange resulted, particularly in the first half of the year. Official holdings of international reserves rose by \$1.7 billion of which \$1.3 billion were accumulated in the first half of the year. Official actions from mid-year including a temporary unpegging of the Canadian dollar and requests to limit foreign borrowings acted to reduce capital inflows.

In line with balance of payments requirements, long-term capital inflows were reduced sharply in 1970. Canadian borrowing abroad via bonds, stocks and loans declined while direct investment remained about unchanged. A decisive cut back in short-term capital outflows largely offset the advantage of reduced long-term inflows. Serious balance of payments problems were created by a persistent surplus on capital account in the face of a large move into surplus on current account.

As might have been expected, direct investments flows were little affected by developments in 1970. Claims on associated enterprises which include short-term loans and advances to affiliates as well as direct

investment increased by about \$0.7 billion in both 1969 and 1970. On the other hand, net bond issues abroad were reduced from \$1.5 billion in 1969 to \$0.7 billion in 1970. Although total bond financing increased notably in 1970, issues abroad accounted for only 14.3 per cent of the total compared to 42.0 per cent and 35.2 per cent in the previous two years. Both governments and corporations reduced their reliance on foreign issues, but reduced provincial government issues were the dominant factor. This desirable reduction of bond issues abroad reflected improved domestic bond market conditions as well as deference to official requests to utilize domestic financing where possible. A net repayment of loans and repurchase of equities held abroad also reduced net long-term capital inflows.

Net short-term capital outflows were reduced by more than half between 1969 and 1970. Non-bank resident holdings of foreign currency and deposits increased little in 1970, following an exceptional increase of \$2.1 billion in 1969. In the first half of the year, there was a \$0.4 billion repatriation to Canada of these holdings. Of less importance was a smaller 1970 reduction of resident holdings of foreign securities. Inflows of short-term funds via purchases of commercial paper by non-residents were increased in 1970, particularly during the second and fourth quarters.

The severe upward pressure on the Canadian exchange rate that developed during the second quarter was associated with a \$0.8 billion accumulation of foreign exchange reserves. Important in this development was a sharp turn round in short-term capital flows. A net short-term capital inflow of \$0.6 billion was recorded during the second quarter. The large short-term inflow in question was of decisive importance in exchange rate developments that saw the Canadian dollar floated temporarily. In large measure, the short-term inflow was accounted for by sales of commercial paper to foreigners and a large repatriation of non-bank resident holdings of foreign currency and deposits.

It appears that several interrelated factors influenced the troublesome second quarter inflow of short-term funds. During the spring of 1970, United States capital markets experienced a period of crisis and turmoil. In addition, the output and price performance in that economy was poor and much below expectations. In contrast, the Canadian output price and trade performance was stronger. This conjuncture of events may have encouraged a movement of short-term funds to Canada by Canadian residents as well as non-residents. The covered differential on finance company paper (Canada-United States) increased from January to June and may have encouraged a larger flow of these funds into Canada. As events unfolded in May, it is probable that the prospect of speculative gains induced some movement of short-term funds to Canada.

Supply of and Demand for Funds

A general easing of credit conditions in 1970 was reflected in a substantial increase of new funds supplied to the economy. Easier monetary policy and increased personal saving saw a sharply higher level of funds supplied to the economy by the chartered banks and the personal sector. Financial institutions other than banks

contributed less to credit expansion in 1970 than in the previous year primarily because of reduced demand for short-term borrowing from these institutions.

The demand for funds shifted sharply toward longer term financing instruments in response to corporations' liquidity requirements and federal government cash needs. Bonds and claims on associated enterprises were the primary sources of expanded long-term financing in 1970. Demand for short-term financing on the other hand was reduced decisively. Largely in response to weak demand by corporations and consumers, new funds demanded via loans, short-term commercial paper and consumer credit amounted to only \$1.0 billion compared to \$4.2 billion the previous year.

The shift in term structure of financing demanded was a North American phenomenon and had a similar impact on interest rates in both Canada and the United States. Short-term rates fell dramatically from the beginning of the year while smaller declines in long-term rates were delayed until the latter part of the year. By the second half of the year, there had developed a spread between long and short rates which was very high by historical standards.

STATEMENT 4. Supply of and Demand for Funds

	IV Quarter				I, II, III and IV Quarters			
	1969	1970	1969	1970	1969	1970	1969	1970
Supply of funds (net financial asset acquisition by sector)								
Sectors	\$'000,000		%		\$'000,000		%	
Persons	473	1,702	9.1	24.5	2,192	3,178	11.6	14.0
Unincorporated business	- 282	105	- 5.4	1.5	144	852	0.8	3.8
Non-financial private corporations	379	- 172	7.3	- 2.4	2,274	1,867	12.1	8.2
Non-financial government enterprises	- 58	- 57	- 1.1	- 0.8	96	220	0.5	1.0
The monetary authorities	322	617	6.2	8.9	229	2,175	1.2	9.6
Chartered banks	570	1,801	10.9	25.9	1,272	2,918	6.7	12.9
Other financial institutions	1,562	1,281	29.9	18.4	5,830	5,374	30.9	23.7
Governments	1,743	1,779	33.4	25.6	4,196	4,958	22.3	21.9
Rest of the world	507	- 110	9.7	- 1.6	2,613	1,106	13.9	4.9
Totals	5,216	6,946	100.0	100.0	18,846	22,648	100.0	100.0
Demand for funds (net increase in liabilities by category)								
Categories	\$'000,000		%		\$'000,000		%	
Official monetary reserves	162	129	3.1	1.9	65	1,662	0.3	7.3
Currency and deposits	989	2,666	19.0	38.4	2,532	5,025	13.4	22.2
Foreign currency and deposits	122	- 158	2.3	- 2.3	2,147	119	11.4	0.5
Consumer credit	403	338	7.7	4.9	1,265	552	6.7	2.5
Trade payables	- 137	- 520	- 2.6	- 7.5	816	1,133	4.3	5.0
Loans	697	217	13.3	3.1	2,262	615	12.0	2.7
Short-term paper and treasury bills	141	- 92	2.7	- 1.3	770	596	4.1	2.6
Mortgages	644	655	12.3	9.4	2,370	2,266	12.6	10.0
Bonds	1,793	2,376	34.4	34.2	3,478	4,757	18.4	21.0
Life insurance and pensions	527	574	10.1	8.3	1,745	1,743	9.3	7.7
Claims on associated enterprises	96	864	1.8	12.4	1,424	3,371	7.6	14.9
Stocks	- 36	- 268	- 0.6	- 3.9	408	- 276	2.2	- 1.2
Foreign investments	- 158	70	- 3.0	1.0	- 164	- 73	- 0.9	- 0.3
Other liabilities	- 27	95	- 0.5	1.4	- 272	1,159	- 1.4	5.1
Official monetary reserve offsets	-	-	-	-	-	1	-	-
Totals	5,216	6,946	100.0	100.0	18,846	22,648	100.0	100.0

Source: Tables 3-1 to 3-4, Financial Flow Matrices.

SOURCES AND METHODS

A description of sources and methods procedures employed for credit unions and *caisses populaires*, and for fire and casualty insurance companies is presented below. These notes comprise the fourth instalment of a continuing series describing *Financial Flow Accounts* sources and methods, by sector. A comprehensive description of transaction categories will be published following the sources and methods series which deals with the sectors. It is planned that, upon completion of this series of descriptive notes, the instalments will be edited and published under one cover.

In the interest of expediting the initial release of this material, it has been decided not to publish quarterly numerical examples. However, numerical details will be shown in the final, comprehensive edition of these sources and methods. In the event that users are unable to reconcile source data with financial flows on the basis of the sources and methods described in the *Financial Flow Accounts*, further explanations and numerical details will be provided on request. It is hoped that users will point out ambiguities or the like in the initial sources and methods series.

Also in the interest of expediting the publication of these sources and methods, the convention is adopted to refer to DBS source publications by catalogue number. Below is a list of DBS publications that have been employed to date.

DBS Catalogue No.	Title of Publication
61-004	<i>Credit Statistics</i> (revised title: <i>Consumer Credit</i>)
61-006	<i>Financial Institutions - Financial Statistics</i>
61-205	<i>Private and Public Investment in Canada, Outlook... and Regional Estimates</i>
61-206	<i>Private and Public Investment in Canada, Outlook..., Mid-year Review and Regional Estimates</i>
61-209	<i>Credit Unions</i>
67-201	<i>The Canadian Balance of International Payments and International Investment Position</i>

Below is an index of sources and methods instalments to date:

Sector	Title	Publication date
VI.1	Chartered banks	I Q 1970
VI.2.1	Quebec savings banks	III Q 1970
VI.2.2	Credit unions and <i>caisses populaires</i>	IV Q 1970
VI.2.3	Trust companies	II Q 1970
VI.2.4	Mortgage loan companies	II Q 1970
VI.2.5	Sales finance and consumer loan companies	III Q 1970
VII.3	Fire and casualty insurance companies	IV Q 1970

Tabular presentations which are simply the summation of subsectors are, of course, not dealt with separately. For example, Subsector VI.2 - Other Lending Institutions (Table 6-14) - is compiled by adding the flows shown in Subsectors VI.2.1 to VI.2.5 (Tables 6-15 to 6-19). Sector VI - Banks and Similar Lending Institutions (Table 6-12) - consists of the sum of Subsectors VI.1 and VI.2 (or VI.2.1 to VI.2.5).

Subsector VI.2.2 - Credit Unions and Caissees Populaires

Credit unions are savings and loan co-operatives with membership normally confined through a so-called "bond of association" to groups such as employees of the same organization, members of the same church or residents of the same small community. Credit unions, and *caisses populaires* (as they are known in Quebec), are chartered and governed by provincial government legislation. They are owned by members and, in many cases, serve members only. However, there is a definite trend towards widening the scope of the business; for example, *caisses populaires* have invested in a considerable number of shares of a chartered bank.

Credit unions raise funds by accepting deposits and issuing shares to members. Deposits in credit unions are, in general, comparable to demand deposits at chartered banks and other financial institutions (though in some provinces, term deposits are larger than demand deposits). On the other hand, the low annual rate of turnover of credit union shares is evidence that they are not generally used by the members as a close substitute for chequing accounts. Indeed, accumulation of these shares often appears to be part of the members' longer-term savings. Credit unions invest largely in loans to members for consumption purposes, although in some parts of Canada they do a more diversified lending business in the communities where they are established. For instance, in Saskatchewan a substantial proportion of their loans are to farmers for current operations and the purchase of equipment. Most personal loans are secured by a chattel or real estate mortgage or by personal guarantees. A high proportion of these loans are paid back within a year or two. The rapid repayments of loans provide credit unions with a steady inflow of cash which contributes to their aggregate liquidity. The share of credit union funds devoted to mortgages has been less than that invested in loans; however, this share varies widely from one province to another. Most of the mortgage loans are small short-term loans secured by mortgages, rather than long-term residential mortgages. Only a small proportion of credit union funds are invested in bonds.

The main sources of funds for *caisses populaires* are deposits. These deposits are very much like bank deposits in that they are chequable and widely used as means of payment. The amount of outstanding *caisses populaires* shares is small compared to the value of deposits. In contrast to the credit unions, the *caisses*

populaires had invested only about one fifth of their total assets in personal loans at the end of 1969. A large part of their funds is invested in mortgages. *Caisses populaires*, with longer-term loans and a somewhat more conservative tradition, lend proportionately less to members and carry much larger and more liquid security portfolios either directly or through their centrals. *Caisses populaires* have also invested heavily in municipal issues.

Neither the credit unions nor the *caisses populaires* attempt to adjust the allocation of their resources in the short run primarily in response to the rates of returns available on different assets, although their lending policies do alter to keep attuned to the wishes of their members. Thus, credit unions began to shift into mortgage lending, either at local levels or through their central societies, and the *caisses populaires* are becoming more interested in consumer loans.

Credit unions and *caisses populaires* are organized on two levels, "local" and "central." Most of the local *caisses populaires* and credit unions in Canada (which numbered 4,769 in 1969) are federated in a number of distinct leagues. The locals have also established a number of central credit societies (or "central departments" of their leagues), pooling some of their financial operations. While these leagues and centrals integrate the network of locals in a number of important respects, each society is essentially independent and conducts its affairs in ways suited to its particular environment. Central credit societies or central departments of their leagues provide a variety of banking services. Although most centrals are not very large, some — particularly those established by the *caisses populaires* and three or four in provinces where the movement is most mature — are well established and are an important unifying force. The locals carry excess funds in deposits and share accounts at the centrals which in turn carry cash accounts with the chartered banks, re-lend to locals in temporary need of funds and invest the remaining pooled reserves of their locals in securities. Thus, as bankers for the locals, the centrals consolidate their liquid assets and provide the main pool of reserves for the system. Moreover, they buy and sell securities for locals and in general act as a link with other parts of the financial system.¹

At the end of 1969, total membership of credit unions and *caisses populaires* was approximately five million. This might be compared with the number of deposit accounts in chartered banks which reached about 20.5 million on April 30, 1970. Total assets of all credit unions and *caisses populaires*, including the assets of central credit unions, was about \$4.4 billion. These data exclude inter-credit union transactions. A considerable proportion of total assets, \$1.7 billion (39 per cent) was invested in cash loans. About \$1.3 billion (29 per cent) was invested in mortgages. Bond investment

amounted to nearly \$0.9 billion (20 per cent). Credit unions were active in the market for consumer credit, and their share of total consumer credit outstanding in Canada was 13 per cent at the end of September, 1970. The total amount of deposit liabilities to members was \$2.7 billion and the total of outstanding shares amounted to \$1.3 billion.

The data required for compiling financial flows for this subsector come from balance sheet information published in Tables 14 and 15 of *Financial Institutions* (DBS Catalogue No. 61-006). The title of this publication is not repeated in the following when reference is made to Tables 14 and 15 which show data for locals and centrals respectively.

Adjustments and Consolidations

In order to obtain changes or flows for any quarter, the basic procedure is to work from the balance sheet information, taking changes for each item thereof between successive quarter-ends. The flows shown in *Financial Flow Accounts* for any particular category may not be the same as balance sheet changes because adjustments are made in order to show, as far as possible, real transactions only. This is done by cancelling or reversing the effects of book entries with respect to costs such as depreciation, amortization, reserves, write-downs, and deferred taxes, etc. Balance sheet changes are also adjusted for capital gains (losses), and premiums (discounts) on issued share capital so that estimates of net purchases or net sales at purchasers' prices may be determined. To do this, corresponding amounts are added to or subtracted from the appropriate assets and liabilities. Mostly, the problem of valuation² necessitates such adjustments.

Finally, changes in any balance sheet items, which may be termed "initial flows," are also revised up or downward in order to rectify inconsistencies in reporting, errors, etc. These are compensating adjustments in the sense that flows for one of the classifications may be revised upward while the flows for another are revised downward with the same amount. Generally, the net result of this type of adjustments on the balance sheet total is zero.

As indicated, these adjustments in various categories account for differences between flows published in *Financial Flow Accounts* and balance sheet changes reflected in 61-006. The Business Finance Division of the DBS supplies the relevant (unpublished) data. In the case of the credit unions and *caisses populaires*, no "movements of funds" tables are published, as it is done for several other types of financial institutions in 61-006.

² For a detailed explanation regarding the problem of valuation in the context of financial flow accounts, readers are referred to Royal Commission on Canada's Economic Prospects, *Financing of Economic Activity in Canada*, by Wm. C. Hood, including a Presentation of National Transactions Accounts for Canada, 1946-54, by L.M. Read, S.J. Handfield-Jones and F.W. Emmerson, pp. 488-490.

¹ Cf. 1964 Report of the Royal Commission on Banking and Finance, pp. 155-71.

This subsector includes consolidated accounts of local credit unions and *caisses populaires*, and their central credit unions. As previously indicated, many local credit unions and *caisses populaires* keep funds in the centrals in the form of deposits and shares. Central credit unions also make loans to the locals. From the point of view of the financial flow accounts, however, without consolidation there is a double counting of such items as deposits, shares and loans. Therefore, a decision was made to eliminate this double counting. A number of problems arose in the process of elimination, however. Ideally, the locals would record the deposits and shares held in centrals, and the centrals would record corresponding amounts as liabilities to the locals. This ideal state is never reached for a variety of reasons. The most serious problem is that of float³ between central and local credit unions. The assets recorded by the locals will differ from the liabilities recorded by the centrals (or vice versa) due to any one or a combination of the reasons noted below:

- (a) Credit unions involved in a transaction may not record it at the same date. This is especially applicable to transactions taking place at the beginning and end of quarters.
- (b) The credit unions covered in the survey do not always have identical accounting year-ends.

The differences involved are quite substantial. The basic procedure adopted has been to absorb the difference between the locals' figures and the corresponding figures for centrals in category 2610 - Other financial assets.

Below is a list of balance sheet classifications which represent inter-credit union transactions used to determine the amount of float (the difference between the total of asset and liability items):

Table 14, items 1.c, 2.e and 12.a.

Table 15, items 1.c, 2.e, 3.a.i, 3.b.i, 13.a.i, 13.b.i and 20.a.

This is explained further in the following under transactions category 2610 where, for an exception, numerical examples are shown. (This departure from omitting numerical details is made especially since no "movements of funds" tables are published and the aforementioned consolidations must be made.)

Transaction Categories

1100 - Gross domestic saving = total of category 1200 + category 1400.

1200 - Capital consumption allowances and miscellaneous valuation adjustments: Quarterly data for this category are not directly available. An annual estimate based on previous experience is made, and one fourth of this is recorded in each calendar quarter (cf. 61-209).

1400 - Net domestic saving: Basically, two balance sheet classifications are used; (a) reserves and (b) undivided earnings. Source data are published in Tables 14 and 15, items 21 and 22.

1500 - Non-financial capital acquisition = total of category 1600 + category 1800.

1600 - Gross fixed capital formation: The quarterly changes in fixed assets are deemed to be capital formation. They are adjusted by adding back the estimated depreciation charges in order to obtain gross figures. (If purchases of land and used property and equipment can be separated, they are included in category 1800.) The relevant information is obtained from Tables 14 and 15, items 4.a and 4.b.

1800 - Net purchases of existing and intangible assets: This category includes "flows" of investments in land and used property and equipment. Data are recorded from unpublished information obtained from the Business Finance Division of the DBS.

1900 - Net lending or borrowing (1100 minus 1500): When "non-financial capital acquisition" is deducted from "gross domestic saving," a surplus (or deficit) is left in this category which is invested in financial assets or used for a reduction of liabilities (or, a deficit is met by borrowing or a reduction of assets).

2000 - Net financial investment (2100 minus 3100): The change in this category equals the difference between "net increase in financial assets" and "net increase in liabilities." It differs from "net lending or borrowing" (category 1900) by the amount of the "discrepancy" (category 4000).

2100 - Net increase in financial assets = total of amounts shown against categories 2310 to 2610, i.e., all financial assets.

2310 - Currency and deposits include categories 2311 to 2313.

2311 - Currency and bank deposits: This category consists of Canadian currency on hand, on deposit with chartered banks and term deposits.⁴ The quarterly flows are derived from Tables 14 and 15, items 1.a, 1.b and 2.a.

2312 - Deposits in other institutions: Tables 14 and 15 include the asset classification "1.d - Cash and demand deposits: Other" which is composed of (a) deposits in other institutions and (b) foreign currency

³ Canada, Royal Commission on Canada's Economic Prospects, *ibid.*, 490-491.

⁴ Allocation of term deposits between chartered banks and other deposit accepting institutions, such as trust companies, etc., is not available at present.

including swapped deposits. Flows for (a) above are classified under this category 2312, and for (b) the appropriate financial flow accounts category is "2313 - Foreign currency and deposits."

2313 - Foreign currency and deposits: Please refer to the category "2312 - Deposits in other institutions."

2320 - Receivables comprise only category 2321.

2321 - Consumer credit consists of personal cash loans extended by local credit unions only. Quarterly "flows" are obtained from Table 14, item 3.a.i.

2330 - Loans include only category 2332.

2332 - Other loans: This category is composed of cash loans from local and central credit unions to (a) co-operatives and other enterprises, (b) others, such as churches, municipalities, school boards, employees, etc., and (c) loans from local credit unions to farmers. Data are collected from Table 14, items 3.a.ii to iv and Table 15, items 3.a.ii and 3.a.iii.

2410 - Mortgages: Included in this category are mortgage loans from local and central credit unions to co-operatives, other enterprises, and others, such as churches, municipalities and school boards, etc. Mortgages from locals to farmers and for dwellings, and centrals' mortgage loans to persons are also classified under this category. Quarterly flows are derived from Table 14, items 3.b.i to iv and Table 15, items 3.b.ii to iv.

2420 - Bonds consist of categories 2421 to 2424.

2421 - Government of Canada bonds: Quarterly changes in holdings of Government of Canada direct and guaranteed bonds, and treasury bills⁵ are included in this category. Data are obtained from Tables 14 and 15, item 2.b.

2422 - Provincial government bonds consist of direct and guaranteed bonds of the provinces and their enterprises. The data can be found in Tables 14 and 15, item 2.c.

2423 - Municipal government bonds also include debts of school commissions. Quarterly changes are obtainable from Tables 14 and 15, item 2.d.

2424 - Other Canadian bonds: This category comprises bonds issued by corporations, religious institutions and hospitals, and other investments. The changes can be ascertained by reference to Tables 14 and 15, items 2.f to 2.h.

⁵ Amounts for treasury bill holdings are not separately available at present.

2512 - Claims on associated enterprises - Corporate: Data for this category are not available.

2610 - Other financial assets: This category is made up of the following items:

- (a) Other assets, such as stabilization fund deposits, and accrued interest on loans and investments.
- (b) Adjustments for differences in corresponding assets and liabilities which reflect transactions between local and central credit unions, and among central credit unions. These differences occur due to a variety of reasons, most important of which is float. (For an explanation of the term "float" in the context of *Financial Flow Accounts* please refer to paragraph 1, page 16.)

Total flows for this category for III/70 are obtained from Tables 14 and 15, as indicated below:

Thousands of dollars			
(a) 5- Other assets:			
Locals	.....		901
Centrals	.....		1,469
			2,370
Adjustment for reclassification in locals' balance sheet			
			1,968
			4,338
(b) Inter-credit union transactions:			
Assets			
Locals:			
1.c	.....	-17,396	
2.e	.....	33	
Adjustment due to reclassification re item 1.c			
	....	17,037	
Centrals:			
1.c	.....	- 651	
2.e	.....	-
3.a.i (Table 15)	...	- 4,812	
3.b.i (Table 15)	...	- 87	
Adjustment due to reclassification re item 3.a.i			
	....	- 1,928	-7,804
Liabilities			
Locals:			
12.a (Table 14)	...	- 1,542	
Centrals:			
13.a.i (Table 15)	..	15,273	
13.b.i (Table 15)	..	6,603	
20.a (Table 15)	...	226	
Adjustment due to reclassification re item 13.a.i			
	...	604	21,164
Difference between inter-credit union asset and liability items			
	.....		-28,968
Total	.....		-24,630

3100 — Net increase in liabilities = total of amounts shown against categories 3310 to 3610.

3310 — Currency and deposits consist of category 3312 only.

3312 — Deposits: This category includes changes in total deposit liabilities and share capital of local credit unions, and all liabilities recorded by central credit unions for deposits and share capital except those of local credit unions. In *Financial Flow Accounts*, that portion of share capital shown in Table 15 which is not subscribed by locals, is treated as deposit. Share capital held by local credit unions is part of the items which are eliminated in the process of consolidation. The total flow for this category is then adjusted to remove the changes indicated in balance sheet classification "cash and demand deposits — in centrals" (cf. Table 15, item 1.c). This adjustment is carried out in order to eliminate transactions among central credit unions. Source data can be found in Table 14, items 13.a, 13.b and 20, and Table 15, items 1.c, 13.a.ii, 13.b.ii and 20.b.

3330 — Loans consist of category 3331 and 3332.

3331 — Bank loans: Included under this category are loans of chartered banks to central and local credit unions. Data are collected from Table 14, item 12.b and Table 15, item 12.a.

3332 — Other loans: Flows are indicated in Table 14, item 12.c and Table 15, item 12.b.

3610 — Other liabilities: This category includes interest and dividends payable and other liabilities, such as deferred charges, stabilization fund under administration, etc. Source data are incorporated in Tables 14 and 15, items 11.a to c and 14.

4000 — Discrepancy = category 1900 minus category 2000. Conceptually, "Net lending or borrowing" (category 1900) should equal "Net financial investment" (category 2000). But whenever there are errors and omissions, amounts shown against these two categories do not agree and a discrepancy arises.

Subsector VII.3 — Fire and Casualty Insurance Companies

Fire and casualty insurance companies are in the business of providing monetary compensation for damage or injury resulting from fire, accidents, etc. Fire and automobile insurance represent a large part of their

business. These companies also sell a great variety of other types of insurance such as marine and hail insurance. Their main sources of income are premiums paid by policyholders for insurance, and interest, dividend and other earnings of investments held. The purchaser of general insurance does not accumulate financial assets, but rather buys a service. (He does, of course, acquire a temporary asset of paid-up insurance.) Therefore, it may be said that these companies are not financial intermediaries in the full sense. However, they do accumulate pools of funds from premium and investment income out of which they meet claims and expenses, and thus they do manage portfolios of assets in the same manner as other financial institutions. Operations of these companies are regulated by the Canadian and British Insurance Companies Act, the Foreign Insurance Companies Act, and/or corresponding provincial legislation. Companies in this group are registered either with federal or provincial authorities.

Contracts for general insurance are short-term by nature. Because of this, and due to wide and unpredictable swings in claims, the net flow of funds to these companies is not very stable. These factors influence the choice of portfolios. There is a tendency for this group of companies to invest in those financial assets which can be converted easily to cash if need arises. They invest very little in mortgages, but at the end of September 1970, they carried more than 56 per cent of their total assets in bonds and debentures, a high proportion of them being Government of Canada, provincial and corporate issues. Total investments in bonds amounted to nearly \$1.7 billion while total assets were about \$3.0 billion. These general insurance companies are a significant factor in the short-term market, and some of them are also relatively large holders of preferred and common stocks in the less liquid part of the portfolios.⁶ As of September 1970, stock holdings amounted to over \$0.4 billion. Cash and deposits in the first nine months of 1970 ranged from about 4 per cent to 6 per cent of total assets.

This subsector covers fire and casualty insurance companies (including Canadian reinsurance companies) operating in Canada under the aforementioned legislation. Accident and sickness branches of life insurance companies, conceptually part of this subsector, are not included. The reason for this is that the available quarterly balance sheet information for life insurance companies includes these branches. Also excluded are the numerous but very small local or parish mutual companies. Out-of-Canada assets, liabilities and retained earnings of Canadian companies have been omitted, where possible, from flow accounts. For this survey, out-of-Canada assets are those assets from which investment income is credited to the out-of-Canada investment account. These assets may be physically held inside as

⁶ Cf. 1964 *Report of the Royal Commission on Banking and Finance*, pp. 250-51.

well as outside Canada but specifically earmarked to meet claims and expenses arising from business transacted outside Canada. Out-of-Canada liabilities are those liabilities which are a direct obligation of the out-of-Canada business.

Basic Procedures and Adjustments

Quarterly balance sheet data in Table 1 of *Financial Institutions* (DBS Catalogue No. 61-006) are used for constructing financial flow sector accounts for fire and casualty insurance companies. This publication also contains Table 3, entitled "Quarterly Estimates of Movements of Funds," which is similar in contents to financial flow accounts. Whenever these tables are mentioned in the following, the title, *Financial Institutions*, is not repeated.

The basic method is to calculate changes for each balance sheet item between successive quarter-ends. Flows, thus derived, may be termed "initial flows." These initial flows are then adjusted in order to show, as far as possible, real transactions only. To achieve this, effects of book-entries with regard to costs which do not represent cash outlays must be reversed. Some of these costs are depreciation, amortization, reserves, write-downs and deferred taxes, etc. Balance sheet data for fixed assets are net of accumulated depreciation. Often accounts receivable are reported in the balance sheet net of any provision for losses. Many companies report investments in a way which may not reflect cost or book values but market values. In order to arrive at "true flows," such items as depreciation charges, provision for reserves and write-downs are added back to (or subtracted from) the applicable balance sheet items. Surplus or retained earnings accounts are adjusted accordingly. Initial flows are also adjusted for capital gains (losses), and premiums (discounts) on issued share capital so that estimates of net purchases or net sales at purchasers' prices may be determined.

Finally, adjustments involving reclassifications of flows into or out of transaction headings are carried out. These adjustments are compensating in the sense that flows for one balance sheet classification may be revised upwards while flows for another may be revised downwards with the same amount. Inconsistencies in reporting, consolidation, deconsolidation, mergers, etc., give rise to such adjustments.

Due to these adjustments, flows for any category published in *Financial Flow Accounts* may not be the same as the changes indicated for corresponding balance sheet classifications in Table 1 of *Financial Institutions*. Relevant details are supplied by the Business Finance Division of the DBS. The reader may derive additional information from Tables 2 and 3 of *Financial Institutions* which contain quarterly estimates of revenues, expenses and retained earnings, and of movements of funds.

Transaction Categories

1100 — Gross domestic saving = total of category 1200 + category 1400.

1200 — Capital consumption allowances and miscellaneous valuation adjustments: An estimate provided by the National Income and Expenditure Division of the DBS is recorded only in the fourth quarter of each year. Data are not available from the income statement.

1400 — Net domestic saving: The relevant information is obtained from the following balance sheet entries; (a) investment, contingency and general reserves, (b) additional policy reserves, (c) hail insurance reserves and (d) retained earnings. Flows computed from the above balance sheet classifications do not, normally, agree with those published in *Financial Flow Accounts*. This is due to the factors noted in paragraphs 3 and 4 on this page. Quarterly flows are derived from *Financial Institutions*, Table 1, items 22.a to c and 23.

1500 — Non-financial capital acquisition = category 1600 + category 1800.

1600 — Gross fixed capital formation: All changes in the balance sheet item "real estate" are deemed to be capital formation. (If expenditures on purchases of land and used property can be separated, they are classified under category 1800.) To calculate real flow, depreciation charges are added to the balance sheet changes which are net of accumulated depreciation. Financial flows are determined by reference to Table 1, item 4 or Table 3, item 35.

1800 — Net purchases of existing and intangible assets: This category includes investments in lands and used property and equipment. Data are recorded from unpublished information obtained from the Business Finance Division of the DBS.

1900 — Net lending or borrowing (category 1100 minus 1500): After the deduction of "non-financial capital acquisition" from "gross domestic saving," a surplus (or deficit) is left in this category which is invested in financial assets or used for a reduction of liabilities (or, a deficit is met by borrowing or a reduction of assets).

2000 — Net financial investment (category 2100 minus category 3100): The change in this category equals the difference between "net increase in financial assets" and "net increase in liabilities." It differs from "net lending or borrowing" (category 1900) by the amount of "discrepancy" (category 4000).

2100 — Net increase in financial assets = total of amounts shown against categories 2310 to 2610, i.e., all financial assets.

2310 — Currency and deposits include categories 2311 to 2313.

2311 — Currency and bank deposits. This category consists of Canadian dollars on hand and on deposit with chartered banks. These deposits cover demand deposits, savings certificates, deposit receipts, certificates of deposits and all other term deposits in Canadian chartered banks. Financial flows data are collected from Table 1, items 1.a and 3.a.vii, or Table 3, items 18 and 27.

2312 — Deposits in other institutions comprise guaranteed investment certificates, debentures and all other term deposits with Canadian trust and mortgage loans companies, as well as demand deposits in institutions other than chartered banks in Canada. Quarterly changes in investments are obtained from Table 1, items 1.b and 3.a.viii, or Table 3, items 19 and 28.

2313 — Foreign currency and deposits: This category includes foreign currency deposits, data for which come from Table 1, item 2, or Table 3, item 20.

2320 — Receivables comprise only category 2322.

2322 — Trade: This category is composed of amounts due from other insurance companies and agents, uncollected premiums and deposits with reinsurers. Flows are derived from Table 1, items 5.a, 5.b and 7, or Table 3, items 36 to 38.

2340 — Government of Canada treasury bills: Data are collected from Table 1, item 3.a.i, or Table 3, item 21.

2350 — Finance company and other short-term commercial paper: This category consists of investments in (a) short-term notes of sales finance companies and (b) commercial paper of other unaffiliated companies. Quarterly flows are calculated by reference to Table 1, items 3.a.v and vi, or Table 3, items 25 and 26.

2410 — Mortgages: Classified under this category are investments in mortgages and agreements of sale listed in Table 1, item 3.b, and in Table 3, item 31.

2420 — Bonds include category 2421 to 2424.

2421 — Government of Canada bonds: Quarterly changes in investments, collected from Table 1, item 3.a.ii (or Table 3, item 22) are included in this category. Holdings of bonds **guaranteed** by the Government of Canada are also classified under this category.

2422 — Provincial government bonds include direct and guaranteed bonds, at cost or book value. Financial flows are obtained from Table 1, item 3.a.iii, or Table 3, item 23.

2423 — Municipal government bonds: This category contains securities issued or guaranteed by a municipality, including debts of school commissions and hospitals. Flows reflect cost or book value. The source data can be found in Table 1, item 3.a.iv, or Table 3, item 24.

2424 — Other Canadian bonds include corporation bonds and debentures recorded at cost or book value. Changes indicated in Table 1, item 3.a.ix, are adjusted in most quarters for capital gains (losses) and write-ups or write-downs.

2512 — Claims on associated enterprises — Corporate: This category comprises investments in and advances to subsidiary and affiliated companies not consolidated in the return which a parent company submits to the DBS. These investments are reported at cost or book value. Financial flows are collected from Table 1, item 3.d, or Table 3, item 33.

2520 — Stocks include flows of investments in preferred and common shares of Canadian corporations. Data are obtained from Table 1, item 3.c, or Table 3, item 32.

2530 — Foreign investments consist of changes in holdings of foreign bonds, debentures, treasury bills, mortgages, notes, long-term advances, shares, etc. Financial flows are obtained from Table 1, item 3.e, or Table 3, item 34.

2610 — Other financial assets: This category contains collateral loans and all other financial assets which could not be classified in any one of the categories mentioned earlier. Transactions reflecting accrued income, prepaid expenses and deferred charges are included in other assets. Flows are calculated by reference to Table 1, items 3.x and 8, or Table 3, items 30 and 39.

3100 — Net increase in liabilities equals the sum of flows shown against categories 3320 to 3610.

3320 — Payables include only category 3322.

3322 — Trade: This category consists of (a) amounts due to other insurance companies and (b) agents, (c) return premiums payable and (d) deposits by reinsurers. Table 1, items 15.a, 15.b and 17, or Table 3, items 7, 8 and 10 are referred to for quarterly flows.

3510 — Claims on associated enterprises include only category 3512.

3512 — Corporate: Head office accounts, maintained by branches of British and foreign companies in Canada, are classified under this category. The balances of these accounts reflect the net worth of these branches. Flows are collected from Table 1, item 24, or Table 3, item 13.

3520 — Stocks: This category includes funds raised by Canadian companies through the issue of share capital. Relevant information can be found in Table 1, item 21, or Table 3, item 12.

3610 — Other liabilities: This category is composed of (a) unearned premiums, (b) provision for unpaid claims including instalment claims and expenses of adjustment of unpaid claims, (c) taxes due but not paid and (d) all other liabilities. Flows are collected from Table 1, items 11, 14, 16 and 19, or Table 3, items 5, 6, 9, and 11.

4000 — Discrepancy: Flows against this category represent the difference between "net lending or borrowing" (category 1900) and "net financial investment" (category 2000).

TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) Commencing with this fourth quarter publication data are based on direct estimates of net purchases

of existing assets. It is considered that the new direct estimation procedure produces estimates superior to previous residual estimation techniques. Now, category 4000 also reflects the discrepancy between balance sheet and real account estimates of non-financial capital acquisition.

(c) Prior to second quarter 1970 data for category 1800 in subsectors IV.1 and IV.2 were derived residually. Subsequent data are based on direct annual estimates of enterprises.

STATISTICAL TABLES

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1969

Category		Persons, unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
		Use	Source	Use	Source	Use	Source
No.		millions of dollars					
1	Gross domestic saving	—	5,539	—	7,088	—	2,084
2	Non-financial capital acquisition	4,824	—	10,859	—	489	—
3	Net lending or borrowing	—	715	—	- 3,771	—	1,595
4	Discrepancy	—	570	—	- 714	—	- 167
5	Net increase in financial assets	2,336	—	2,370	—	2,148	—
6	Net increase in liabilities	—	2,191	—	5,427	—	386
7	Net financial investment (5-6)	—	145	—	- 3,057	—	1,762
8	Official international reserves	—	—	—	—	—	—
9	Canadian currency and deposits	1,458	—	- 363	—	716	31
10	Foreign currency and deposits	1,623	—	371	—	4	—
11	Consumer credit	8	1,265	102	—	—	—
12	Other receivables or payables	—	245	726	572	2	15
13	Bank and other loans	—	350	- 94	1,252	168	- 148
14	Short-term debt instruments including government of Canada treasury bills	221	—	1	302	- 5	70
15	Mortgages	—	2,179	10	187	69	—
16	Canadian bonds	205	—	- 15	1,222	831	495
17	Life insurance and pensions	1,745	—	—	—	—	- 2
18	Claims on associated enterprises	- 1,848	- 1,848	609	645	810	11
19	Canadian stocks	- 886	—	209	1,276	7	—
20	Foreign securities	- 326	—	181	—	- 31	—
21	Other assets or liabilities	136	—	633	- 29	- 423	- 89
22	Official monetary reserve offsets	—	—	—	—	—	—

¹ Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

² Non-financial business: Sectors III and IV.

³ Federal government: Sectors X and XII.1

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1970

	Category	Persons unincorporated business and residual ¹		Non-financial business ²		Federal government ³	
No.		Use	Source	Use	Source	Use	Source
		millions of dollars					
1	Gross domestic saving	—	7,012	—	7,542	—	1,413
2	Non-financial capital acquisition	4,050	—	10,667	—	532	—
3	Net lending or borrowing	—	2,962	—	- 3,125	—	889
4	Discrepancy	—	931	—	- 1,319	—	- 40
5	Net increase in financial assets	4,030	—	2,087	—	3,263	—
6	Net increase in liabilities	—	1,999	—	3,893	—	2,342
7	Net financial investment (5-6)	—	2,031	—	- 1,806	—	924
8	Official international reserves	—	—	—	—	—	—
9	Canadian currency and deposits	4,017	—	246	—	90	24
10	Foreign currency and deposits	283	—	- 180	—	2	—
11	Consumer credit	- 15	552	28	—	—	—
12	Other receivables or payables	—	813	1,058	330	—	1
13	Bank and other loans	—	- 51	22	- 53	131	- 5
14	Short-term debt instruments including government of Canada treasury bills	- 844	—	24	40	- 3	73
15	Mortgages	—	2,217	- 21	50	23	—
16	Canadian bonds	237	—	- 14	1,750	819	1,123
17	Life insurance and pensions	1,743	—	—	—	—	—
18	Claims on associated enterprises	- 1,532	- 1,532	842	1,026	2,560	20
19	Canadian stocks	- 747	—	- 70	665	26	—
20	Foreign securities	21	—	- 2	—	32	—
21	Other assets or liabilities	867	—	154	85	- 353	485
22	Official monetary reserve offsets	—	—	—	—	—	—

See footnote(s) Table 2-1.

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1969

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	3,182	-	960	-	1	-	462	-	19,316	1
2,733	-	169	-	3	-	239	-	19,316	-	2
-	449	-	791	-	- 2	-	223	-	-	3
-	289	-	40	-	- 3	-	- 15	-	-	4
2,048	-	2,613	-	229	-	7,102	-	-	18,846	5
-	1,888	-	1,862	-	228	-	6,864	18,846	-	6
-	160	-	751	-	1	-	238	-	-	7
-	-	-	65	65	-	-	-	65	65	8
415	-	60	-	-	216	246	2,282	2,532	2,532	9
13	-	-	2,147	-	-	136	-	2,147	2,147	10
-	-	-	-	-	-	1,155	-	1,265	1,265	11
50	28	-	-	-	-	38	- 44	816	816	12
62	351	117	76	- 4	-	2,013	382	2,262	2,262	13
- 4	-	250	-	28	-	279	398	770	770	14
206	-	-	-	-	-	2,085	4	2,370	2,370	15
567	1,518	1,461	-	145	-	284	243	3,478	3,478	16
-	-	-	-	-	-	-	1,747	1,745	1,745	17
696	7	724	255	50	4	383	999	1,424	74	18
19	-	265	-	-	-	794	482	408	1,758	19
--	-	-	- 164	-	-	12	-	- 164	- 164	20
24	- 16	- 264	- 517	- 55	8	- 323	371	- 272	- 272	21
-	-	--	-	-	--	-	-	--	--	22

⁴ Provincial and municipal government: Sectors XI and XII 2.

⁵ Financial business: Monetary authorities - Sector V; Other finance - Sectors VI, VII, VIII and IX.

Note: Total uses line 18 plus 19 equal total sources line 18 plus 19.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1970

Provincial and municipal government ⁴		Rest of the world		Financial business ⁵				Total		No.
				Monetary authorities		Other finance				
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	
millions of dollars										
-	3,104	-	- 1,115	-	1	-	578	-	18,535	1
2,911	-	164	-	6	-	205	-	18,535	-	2
-	193	-	- 1,279	-	- 5	-	373	-	-	3
-	376	-	18	-	- 6	-	40	-	-	4
1,695	-	1,106	-	2,175	-	8,292	-	-	22,648	5
-	1,878	-	2,403	-	2,174	-	7,959	22,648	-	6
-	- 183	-	- 1,297	-	1	-	333	-	-	7
-	-	-	1,662	1,662	-	-	-	1,662	1,662	8
74	-	22	-	-	420	576	4,581	5,025	5,025	9
20	-	-	119	-	-	- 6	-	119	119	10
-	-	-	-	-	-	539	-	552	552	11
83	- 39	-	-	-	-	- 8	17	1,133	1,133	12
60	324	- 117	242	- 1	-	520	207	615	615	13
- 9	-	236	-	141	-	1,051	- 174	596	596	14
202	-	-	-	-	-	2,062	- 1	2,266	2,266	15
320	1,580	682	-	40	-	2,673	298	4,757	4,757	16
-	-	-	-	-	-	-	1,749	1,743	1,743	17
604	9	705	215	66	1,644	126	1,027	3,371	2,409	18
20	-	- 82	-	-	-	577	21	- 276	686	19
-	-	-	- 73	-	-	- 60	-	- 73	- 73	20
321	4	- 339	238	267	111	242	234	1,159	1,159	21
-	-	- 1	-	-	- 1	-	-	- 1	- 1	22

TABLE 3-1. Financial Flows Matrix, Fourth Quarter 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non- financial private corporations	IV. Non- financial government enterprises	V. The monetary authorities
millions of dollars						
1100	Gross domestic saving	- 338	819	1,477	177	
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	787	1,123	146	
1400	Net domestic saving	- 338	32	354	31	
1500	Non-financial capital acquisition	- 113	556	2,206	504	
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	
1600	Gross fixed capital formation	-	1,020	2,213	489	
1700	Value of physical change in inventories	-	- 464	38	15	
1800	Net purchases of existing and intangible assets ¹	- 113	-	- 45	-	
1900	Net lending or borrowing (1100 - 1500)	- 225	263	- 729	- 327	
2000	Net financial investment (2100 - 3100)	- 12	263	- 715	- 358	
2100	Net increase in financial assets	473	- 282	379	- 58	32
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	-	-	-	-	8
2212	International Monetary Fund, general account	-	-	-	-	8
2213	Special Drawing Rights	-	-	-	-	
2310	Currency and deposits:					
2311	Currency and bank deposits	- 434	-	13	30	
2312	Deposits in other institutions	385	-	39	- 29	
2313	Foreign currency and deposits	147	-	69	- 44	
2320	Receivables:					
2321	Consumer credit	-	31	149	-	
2322	Trade	-	-	- 121	- 11	
2330	Loans:					
2331	Bank loans	-	-	-	-	
2332	Other loans	-	-	- 39	- 21	
2340	Government of Canada treasury bills	- 69	-	47	3	7
2350	Finance company and other short-term commercial paper	106	-	54	- 1	
2410	Mortgages	-	-	-	-	
2420	Bonds:					
2421	Government of Canada bonds	1,055	-	25	2	6
2422	Provincial government bonds	- 129	-	-	- 21	
2423	Municipal government bonds	17	-	-	-	
2424	Other Canadian bonds	223	-	- 51	1	
2430	Life insurance and pensions	527	-	-	-	
2510	Claims on associated enterprises:					
2511	Non-corporate	- 921	-	-	-	
2512	Corporate ²	-	-	89	15	
2513	Government	-	-	-	7	2
2520	Stocks ³	- 379	-	41	-	
2530	Foreign investments	- 55	-	6	1	
2610	Other financial assets	-	- 313	58	10	
2700	Official monetary reserve offsets	-	-	-	-	
3100	Net increase in liabilities	485	- 545	1,094	300	32
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	-	-	-	-	
3212	International Monetary Fund, general account	-	-	-	-	
3213	Special Drawing Rights	-	-	-	-	
3310	Currency and deposits:					
3311	Currency and bank deposits ¹	-	-	-	-	12
3312	Deposits in other institutions	-	-	-	-	
3313	Foreign currency and deposits	-	-	-	-	
3320	Payables:					
3321	Consumer credit	403	-	-	-	
3322	Trade	-	- 606	454	72	
3330	Loans:					
3331	Bank loans	82	- 21	111	4	
3332	Other loans	-	392	- 59	- 58	
3340	Government of Canada treasury bills	-	-	-	-	
3350	Finance company and other short-term commercial paper	-	-	64	-	
3410	Mortgages	-	611	31	- 1	
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 3	
3422	Provincial government bonds	-	-	-	132	
3423	Municipal government bonds	-	-	-	-	
3424	Other Canadian bonds	-	-	186	-	
3430	Life insurance and pensions	-	-	-	-	
3510	Claims on associated enterprises:					
3511	Non-corporate	-	- 921	-	-	
3512	Corporate ²	-	-	- 110	-	
3513	Government	-	-	-	124	19
3520	Stocks ³	-	-	300	-	
3530	Foreign investments	-	-	-	-	
3610	Other liabilities	-	-	117	30	
3700	Official monetary reserve offsets	-	-	-	-	
4000	Discrepancy (1900 - 2009)	- 213	-	- 14	31	

¹ Sector III see Technical note (b); Sector IV see Technical note (c).

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-1. Financial Flows Matrix, Fourth Quarter 1969

Sector											Total	Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts			
millions of dollars												
35	47	- 2	51	20	580	617	207	230	114	4,035	1100	
-	-	-	-	-	-	-	-	-	114	114	1101	
9	8	4	-	2	54	226	-	-	-	2,360	1200	
26	39	- 6	51	18	526	391	207	230	-	1,561	1400	
29	8	34	1	10	130	743	...	40	- 114	4,035	1500	
12	-	-	-	-	-	-	-	-	- 114	- 114	1501	
-	5	8	-	-	143	683	-	-	-	4,574	1600	
17	3	26	1	10	14	-	-	-	-	425	1700	
-	-	-	-	-	1	60	-	40	-	-	1800	
6	39	- 36	50	10	450	- 126	207	190	228	-	1900	
68	40	- 36	50	14	580	- 273	207	172	-	-	2000	
570	583	565	128	286	1,395	141	207	507	-	5,216	2100	
-	-	-	-	-	-	-	-	-	-	80	2210	
-	-	-	-	-	-	-	-	-	-	82	2211	
-	-	-	-	-	-	-	-	-	-	-	2212	
-	-	-	-	-	-	-	-	-	-	-	2213	
-	-	-	-	-	-	-	-	-	-	-	2310	
115	51	91	- 26	- 4	772	- 30	-	45	-	623	2311	
-	- 12	17	8	- 26	-	- 21	-	5	-	366	2312	
-	25	1	4	-	3	- 83	-	-	-	122	2313	
-	-	-	-	-	-	-	-	-	-	-	2320	
19	143	30	31	-	-	-	-	-	-	403	2321	
-	-	- 45	29	4	-	7	-	-	-	- 137	2322	
-	-	-	-	-	-	-	-	-	-	-	2330	
378	-	-	-	-	-	-	-	-	-	378	2331	
-	106	1	- 52	118	83	13	-	109	-	319	2332	
77	36	11	- 41	-	4	-	-	19	-	-	2340	
-	- 49	- 36	- 7	-	6	-	-	77	-	141	2350	
34	309	147	- 19	109	12	52	-	-	-	644	2410	
-	-	-	-	-	-	-	-	-	-	-	2420	
128	- 1	35	- 38	- 7	82	2	2	- 14	-	1,078	2421	
7	32	107	- 21	49	- 1	18	169	180	-	390	2422	
3	-	- 12	1	14	-	48	-	2	-	63	2423	
3	- 1	29	25	-	-	17	-	56	-	262	2424	
-	-	-	-	-	-	-	-	-	-	527	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
7	- 23	6	145	-	-	-	-	-	-	- 921	2511	
-	-	-	-	-	-	-	-	212	-	451	2512	
-	1	165	118	2	437	68	31	-	-	566	2513	
-	- 14	- 3	- 61	16	4	4	-	- 6	-	- 36	2520	
221	- 20	21	32	11	- 32	80	5	- 174	-	- 158	2530	
-	-	-	-	-	45	-	-	-	-	- 27	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
502	543	601	78	272	815	414	...	335	-	5,216	3100	
-	-	-	-	-	-	-	-	-	-	-	3210	
-	-	-	-	-	-	-	-	80	-	80	3211	
-	-	-	-	-	-	-	-	82	-	82	3212	
-	-	-	-	-	-	-	-	-	-	-	3213	
-	-	-	-	-	-	-	-	-	-	-	3310	
494	-	-	-	-	2	-	-	-	-	623	3311	
-	356	-	2	8	-	-	-	-	-	366	3312	
-	-	-	-	-	-	-	-	122	-	122	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	-	-	-	-	-	-	-	-	-	403	3321	
-	- 1	4	- 20	2	4	- 46	-	-	-	- 137	3322	
-	-	-	-	-	-	-	-	-	-	-	3330	
-	95	-	-	-	-	122	-	-	-	378	3331	
3	34	-	- 5	5	- 41	81	-	- 27	-	319	3332	
-	-	-	-	-	-	-	-	-	-	-	3340	
-	38	-	39	-	-	-	-	-	-	141	3350	
-	1	-	2	-	-	-	-	-	-	644	3410	
-	-	-	-	-	-	-	-	-	-	-	3420	
-	-	-	-	-	1,081	-	-	-	-	1,078	3421	
-	-	-	-	30	-	228	-	-	-	390	3422	
-	-	-	-	-	-	63	-	-	-	63	3423	
-	67	-	6	-	-	3	-	-	-	262	3424	
-	-	535	-	-	- 8	-	-	-	-	527	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	-	-	-	-	-	-	-	-	-	- 921	3511	
-	- 13	23	5	-	-	-	-	75	-	- 20	3512	
-	-	-	-	249	- 13	7	-	-	-	566	3513	
22	19	7	87	-	-	-	-	-	-	435	3520	
-	-	-	-	-	-	-	-	-	-	-	3530	
-	-	-	-	-	-	-	-	- 158	-	- 158	3530	
11	- 53	32	- 45	-	- 210	- 44	-	161	-	- 27	3610	
-	-	-	-	-	-	-	-	-	-	-	3700	
- 62	- 1	-	-	- 4	- 130	147	-	18	228	-	4000	

* Category 3311 includes currency and demand deposits—Subsector V. 1 \$156 million; Subsector VI. 1 \$389 million and Sector X \$5 million.

TABLE 3-2. Financial Flows Matrix, Fourth Quarter, 1970

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	- 19	905	1,563	178	
1101	Residual error of estimate, income and expenditure accounts	-	-	-	-	
1200	Capital consumption allowances and miscellaneous valuation adjustments	-	836	1,140	165	
1400	Net domestic saving	- 19	69	423	13	
1500	Non-financial capital acquisition	- 78	652	1,994	476	
1501	Residual error of estimate, income and expenditure accounts	-	-	-	-	
1600	Gross fixed capital formation	-	1,063	2,296	545	
1700	Value of physical change in inventories	-	411	275	70	
1800	Net purchases of existing and intangible assets ¹	- 78	-	27	1	
1900	Net lending or borrowing (1100 - 1500)	59	253	- 431	- 298	
2000	Net financial investment (2100 - 3100)	698	253	- 364	- 108	
2100	Net increase in financial assets	1,702	105	- 172	- 57	61
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	-	-	-	-	30
2212	International Monetary Fund, general account	-	-	-	-	9
2213	Special Drawing Rights	-	-	-	-	
2310	Currency and deposits:					
2311	Currency and bank deposits	656	-	227	27	
2312	Deposits in other institutions	455	-	56	4	
2313	Foreign currency and deposits	- 113	-	43	- 35	
2320	Receivables:					
2321	Consumer credit	-	- 1	126	-	
2322	Trade	-	-	- 491	14	
2330	Loans:					
2331	Bank loans	-	-	-	-	
2332	Other loans	-	-	-	- 28	
2340	Government of Canada treasury bills	38	-	- 8	- 2	15
2350	Finance company and other short-term commercial paper	- 409	-	68	2	
2410	Mortgages	-	-	- 22	-	
2420	Bonds:					
2421	Government of Canada bonds	885	-	- 1	- 5	4
2422	Provincial government bonds	- 85	-	-	- 10	
2423	Municipal government bonds	6	-	-	-	
2424	Other Canadian bonds	- 27	-	37	- 16	
2430	Life insurance and pensions	574	-	-	-	
2510	Claims on associated enterprises:					
2511	Non-corporate	46	-	-	-	
2512	Corporate ²	-	-	175	10	
2513	Government	-	-	-	- 2	2
2520	Stocks ²	- 338	-	- 32	1	
2530	Foreign investments	14	-	- 15	3	
2610	Other financial assets	-	106	- 335	- 20	26
2700	Official monetary reserve offsets	-	-	-	-	
3100	Net increase in liabilities	1,004	- 148	192	51	62
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	-	-	-	-	
3212	International Monetary Fund, general account	-	-	-	-	
3213	Special Drawing Rights	-	-	-	-	
3310	Currency and deposits:					
3311	Currency and bank deposits ³	-	-	-	-	42
3312	Deposits in other institutions	-	-	-	-	
3313	Foreign currency and deposits	-	-	-	-	
3320	Payables:					
3321	Consumer credit	338	-	-	-	
3322	Trade	-	- 615	66	45	
3330	Loans:					
3331	Bank loans	666	12	- 403	- 91	
3332	Other loans	-	- 321	36	- 48	
3340	Government of Canada treasury bills	-	-	-	-	
3350	Finance company and other short-term commercial paper	-	-	- 20	-	
3410	Mortgages	-	730	- 74	- 1	
3420	Bonds:					
3421	Government of Canada bonds	-	-	-	- 1	
3422	Provincial government bonds	-	-	-	75	
3423	Municipal government bonds	-	-	-	-	
3424	Other Canadian bonds	-	-	392	-	
3430	Life insurance and pensions	-	-	-	-	
3510	Claims on associated enterprises:					
3511	Non-corporate	-	46	-	-	
3512	Corporate ²	-	-	64	-	
3513	Government	-	-	-	49	6
3520	Stocks ²	-	-	88	-	
3530	Foreign investments	-	-	-	-	
3610	Other liabilities	-	-	43	23	12
3700	Official monetary reserve offsets	-	-	-	-	
4000	Discrepancy (1900 - 2000)	- 639	-	- 67	- 190	

¹ Sector III see Technical note (b); Sector IV see Technical note (c).² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-2. Financial Flows Matrix, Fourth Quarter, 1970

Sector											
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	Category No.
millions of dollars											
12	47	28	11	25	333	477	231	- 480	376	3,688	1100
-	-	-	-	-	-	-	-	-	376	376	1101
10	8	5	1	--	60	248	-	-	-	2,474	1200
2	39	23	10	25	273	229	231	- 480	-	838	1400
13	3	23	--	18	135	803	-	22	- 375	3,688	1500
-	-	-	-	-	-	-	-	-	- 375	- 375	1501
16	9	13	1	10	161	728	-	-	-	4,844	1600
- 3	- 6	10	- 1	8	- 25	75	-	-	-	- 781	1700
-	-	-	-	-	- 1	-	-	22	-	-	1800
- 1	44	5	11	7	198	- 326	231	- 502	751	-	1900
144	43	5	10	- 5	228	- 620	231	- 512	-	-	2000
1,801	304	640	7	330	1,654	- 106	231	- 110	-	6,946	2100
-	-	-	-	-	-	-	-	-	-	30	2210
-	-	-	-	-	-	-	-	-	-	98	2211
-	-	-	-	-	-	-	-	-	-	1	2212
-	-	-	-	-	-	-	-	-	-	-	2213
102	190	110	- 35	- 1	1,243	- 234	-	- 51	-	2,234	2310
-	- 3	- 5	- 18	- 19	-	- 39	-	1	-	432	2311
-	25	--	- 5	-	2	- 75	-	-	-	- 158	2312
-	-	-	-	-	-	-	-	-	-	-	2313
193	- 30	15	35	-	-	-	-	-	-	338	2320
-	-	- 45	1	- 7	--	8	-	-	-	- 520	2321
-	-	-	-	-	-	-	-	-	-	-	2322
469	-	-	-	-	-	-	-	-	-	469	2330
-	- 123	1	- 70	91	17	23	-	- 163	-	- 252	2331
- 21	- 13	- 6	37	- 2	1	- 9	-	- 14	-	160	2332
-	- 24	- 55	4	-	- 5	-	-	167	-	- 252	2340
58	321	82	--	162	4	50	-	-	-	655	2350
-	-	-	-	-	-	-	-	-	-	-	2410
483	- 14	32	- 109	24	45	- 19	1	- 3	-	1,363	2420
81	11	184	31	34	- 11	- 99	208	- 3	-	341	2421
22	12	42	- 5	4	9	75	-	- 23	-	142	2422
132	- 8	207	34	34	--	4	-	133	-	530	2423
-	-	-	-	-	-	-	-	-	-	574	2424
-	-	-	-	-	-	-	-	-	-	-	2430
-	-	-	-	-	-	-	-	-	-	-	2510
29	- 23	- 6	- 14	-	-	-	-	-	-	46	2511
-	-	-	-	-	-	-	-	231	-	402	2512
-	-	-	-	10	349	22	15	-	-	416	2513
-	- 4	78	24	- 1	11	6	-	- 13	-	- 268	2520
-	- 12	17	95	-	- 32	-	-	-	-	70	2530
253	- 1	- 11	2	1	21	181	7	- 372	-	95	2610
-	-	-	-	-	-	-	-	-	-	--	2700
1,657	261	635	- 3	335	1,426	514	...	402	-	6,946	3100
-	-	-	-	-	-	-	-	30	-	30	3210
-	-	-	-	-	-	-	-	98	-	98	3211
-	-	-	-	-	-	-	-	1	-	1	3212
-	-	-	-	-	-	-	-	-	-	-	3213
-	-	-	-	-	-	-	-	-	-	-	3310
1,806	-	-	-	-	4	-	-	-	-	2,234	3311
-	429	-	2	1	--	-	-	-	-	432	3312
-	-	-	-	-	-	-	-	- 158	-	- 158	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	-	-	-	-	-	-	-	-	-	338	3321
-	- 3	13	- 21	6	11	- 22	-	-	-	- 520	3322
-	-	-	-	-	-	-	-	-	-	-	3330
-	81	-	142	- 18	-	80	-	-	-	469	3331
--	2	-	- 33	4	- 37	111	-	34	-	- 252	3332
-	-	-	-	-	160	-	-	-	-	160	3340
-	- 217	-	- 15	-	-	-	-	-	-	- 252	3350
-	--	-	--	--	-	-	-	-	-	655	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	1,364	-	-	-	-	1,363	3421
-	-	-	-	20	-	246	-	-	-	341	3422
-	-	-	-	-	-	142	-	-	-	142	3423
-	88	-	47	-	-	3	-	-	-	530	3424
-	-	592	-	-	- 18	-	-	-	-	574	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	-	-	-	-	-	-	-	-	-	46	3511
-	- 124	12	- 4	-	-	-	-	60	-	8	3512
-	-	-	-	317	- 18	1	-	-	-	416	3513
-	53	2	- 17	-	-	-	-	-	-	126	3520
-	-	-	-	-	-	-	-	70	-	70	3530
- 149	- 48	16	- 104	5	- 40	- 47	-	267	-	95	3610
-	-	-	-	-	-	-	-	-	-	--	3700
- 145	1	-	1	12	- 30	294	-	10	751	-	4000

¹ Category 3311 includes currency and demand deposits—Subsector V.1 \$446 million; Subsector VI.1 \$208 million and Sector X \$6 million.

TABLE 3-3. Financial Flows Matrix for the Year, 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	3,434	3,136	6,269	819	1
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	3,085	4,228	591	1
1400	Net domestic saving	3,434	51	2,041	228	—
1500	Non-financial capital acquisition	— 370	4,163	8,760	2,099	3
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1600	Gross fixed capital formation	—	3,848	8,329	1,892	2
1700	Value of physical change in inventories	—	315	515	207	—
1800	Net purchases of existing and intangible assets ¹	— 370	—	84	—	—
1900	Net lending or borrowing (1100-1500)	3,804	- 1,027	- 2,491	- 1,280	- 2
2000	Net financial investment (2100-3100)	1,172	- 1,027	- 1,834	- 1,223	1
2100	Net increase in financial assets	2,192	144	2,274	96	229
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	—	—	—	—	- 228
2212	International Monetary Fund, general account	—	—	—	—	293
2213	Special Drawing Rights	—	—	—	—	—
2310	Currency and deposits:					
2311	Currency and bank deposits	306	—	298	61	—
2312	Deposits in other institutions	1,152	—	2	2	—
2313	Foreign currency and deposits	1,623	—	347	24	—
2320	Receivables:					
2321	Consumer credit	—	8	102	—	—
2322	Trade	—	—	739	13	—
2330	Loans:					
2331	Bank loans	—	—	—	—	—
2332	Other loans	—	—	109	15	- 4
2340	Government of Canada treasury bills	- 94	—	68	—	25
2350	Finance company and other short-term commercial paper	315	—	70	3	3
2410	Mortgages	—	—	10	—	—
2420	Bonds:					
2421	Government of Canada bonds	517	—	43	2	145
2422	Provincial government bonds	- 487	—	—	5	—
2423	Municipal government bonds	79	—	—	2	—
2424	Other Canadian bonds	96	—	61	4	—
2430	Life insurance and pensions	1,745	—	—	—	—
2510	Claims on associated enterprises:					
2511	Non-corporate	- 1,848	—	—	—	—
2512	Corporate ²	—	—	582	15	—
2513	Government	—	—	—	12	50
2520	Stocks ²	- 886	—	134	75	—
2530	Foreign investments	- 326	—	173	8	—
2610	Other financial assets	—	136	616	17	- 55
2700	Official monetary reserve offsets	—	—	—	—	—
3100	Net increase in liabilities	1,020	1,171	4,108	1,319	228
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	—	—	—	—	—
3212	International Monetary Fund, general account	—	—	—	—	—
3213	Special Drawing Rights	—	—	—	—	—
3310	Currency and deposits:					
3311	Currency and bank deposits ¹	—	—	—	—	216
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:					
3321	Consumer credit	1,265	—	—	—	—
3322	Trade	—	245	578	6	—
3330	Loans:					
3331	Bank loans	- 245	145	944	228	—
3332	Other loans	—	450	34	46	—
3340	Government of Canada treasury bills	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	302	—	—
3410	Mortgages	—	2,179	191	4	—
3420	Bonds:					
3421	Government of Canada bonds	—	—	—	81	—
3422	Provincial government bonds	—	—	—	523	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	780	—	—
3430	Life insurance and pensions	—	—	—	—	—
3510	Claims on associated enterprises:					
3511	Non-corporate	—	- 1,848	—	—	—
3512	Corporate ²	—	—	74	—	—
3513	Government	—	—	—	571	—
3520	Stocks ²	—	—	1,276	—	—
3530	Foreign investments	—	—	—	—	—
3610	Other liabilities	—	—	71	42	8
3700	Official monetary reserve offsets	—	—	—	—	—
4000	Discrepancy (1900-2000)	2,632	—	657	57	3

¹ Sector III see Technical note (b); Sector IV see Technical note (c).

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-3. Financial Flows Matrix for the Year, 1969

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
180	111	31	79	61	1,256	2,926	1,084	960	- 1,031	19,316	1100
-	-	-	-	-	-	-	-	-	- 1,031	- 1,031	1101
34	28	13	-	3	209	874	-	-	-	9,066	1200
146	83	18	79	58	1,047	2,052	1,084	960	-	11,281	1400
71	48	84	4	32	489	2,733	-	169	1,031	19,316	1500
-	-	-	-	-	-	-	-	-	1,031	1,031	1501
50	40	26	2	-	477	2,575	-	-	-	17,242	1600
-	-	-	-	-	6	-	-	-	-	1,043	1700
21	8	58	2	32	6	158	-	169	-	-	1800
109	63	- 53	75	29	767	193	1,084	791	- 2,062	-	1900
117	66	- 53	72	36	934	- 96	1,084	751	-	-	2000
1,272	2,178	1,888	573	1,191	1,320	1,792	1,084	2,613	-	18,846	2100
-	-	-	-	-	-	-	-	-	-	-	2210
-	-	-	-	-	-	-	-	-	-	- 228	2211
-	-	-	-	-	-	-	-	-	-	293	2212
-	-	-	-	-	-	-	-	-	-	-	2213
84	- 10	122	- 19	32	716	351	-	59	-	1,282	2310
-	- 6	39	11	- 7	-	64	-	1	-	1,250	2311
-	68	1	67	-	4	13	-	-	-	2,147	2312
485	568	105	- 3	-	-	-	-	-	-	1,265	2320
-	-	27	4	7	2	50	-	-	-	816	2321
1,362	-	-	-	-	-	-	-	-	-	-	2322
-	100	3	214	334	168	62	-	117	-	1,362	2330
- 37	46	2	34	-	- 5	- 4	-	35	-	900	2331
-	97	80	57	-	-	-	-	215	-	70	2340
265	999	389	- 34	466	69	206	-	-	-	700	2350
- 462	80	65	20	21	20	- 16	4	- 25	-	2,370	2410
- 13	19	167	- 47	205	- 2	179	805	962	-	414	2420
- 9	-	13	- 12	27	-	169	-	87	-	1,783	2430
- 3	12	146	31	24	4	235	-	437	-	356	2440
-	-	-	-	-	-	-	-	-	-	925	2450
-	-	-	-	-	-	-	-	-	-	1,745	2510
43	142	2	197	-	-	-	-	-	-	- 1,848	2511
-	-	-	-	-	-	-	-	724	-	1,705	2512
-	39	582	116	57	804	440	262	-	-	1,567	2513
-	- 19	124	- 93	-	- 31	19	-	265	-	408	2520
- 443	43	21	30	26	- 436	24	13	- 264	-	- 164	2530
-	-	-	-	-	-	-	-	-	-	- 272	2610
-	-	-	-	-	-	-	-	-	-	-	2700
1,155	2,112	1,941	501	1,155	386	1,888	...	1,862	-	18,846	3100
-	-	-	-	-	-	-	-	- 228	-	- 228	3210
-	-	-	-	-	-	-	-	293	-	293	3211
-	-	-	-	-	-	-	-	-	-	-	3212
-	-	-	-	-	-	-	-	-	-	-	3213
1,025	-	-	-	-	41	-	-	-	-	1,282	3310
-	1,283	-	- 48	22	- 7	-	-	-	-	1,250	3311
-	-	-	-	-	-	-	-	2,147	-	2,147	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	-	-	-	-	-	-	-	-	-	1,265	3320
-	5	- 8	- 41	-	15	28	-	-	-	816	3321
-	-	-	-	-	-	-	-	-	-	-	3322
-	62	-	149	- 4	-	83	-	-	-	1,362	3330
- 8	98	-	66	19	- 149	268	-	76	-	900	3331
-	-	-	-	-	70	-	-	-	-	70	3340
-	229	-	169	-	-	-	-	-	-	700	3350
-	2	-	2	-	-	-	-	-	-	2,370	3410
-	-	-	-	-	495	-	-	-	-	-	3420
-	-	-	-	105	-	1,155	-	-	-	414	3421
-	-	-	-	-	-	356	-	-	-	1,783	3422
-	89	-	49	-	-	7	-	-	-	356	3423
-	-	1,747	-	-	- 2	-	-	-	-	925	3424
-	-	-	-	-	-	-	-	-	-	1,745	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	94	16	- 84	-	-	-	-	255	-	- 1,848	3511
66	123	11	282	973	12	7	-	-	-	355	3512
-	-	-	-	-	-	-	-	-	-	1,567	3513
72	127	175	- 43	40	- 89	- 16	-	- 164	-	1,758	3520
-	-	-	-	-	-	-	-	- 517	-	- 164	3530
-	-	-	-	-	-	-	-	-	-	- 272	3610
- 8	- 3	-	3	- 7	- 167	289	-	40	- 2,062	-	4000

³ Category 3311 includes currency and demand deposits—Subsector V.1 \$242 million; Subsector VI.1 \$350 million and Sector X \$29 million.

TABLE 3-4. Financial Flows Matrix for the Year, 1970

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving	3,975	3,488	6,664	878	1
1101	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments	—	3,281	4,681	661	1
1400	Net domestic saving	3,975	207	1,983	217	—
1500	Non-financial capital acquisition	— 367	3,965	8,734	1,933	6
1501	Residual error of estimate, income and expenditure accounts	—	—	—	—	—
1600	Gross fixed capital formation	—	3,942	8,501	2,095	6
1700	Value of physical change in inventories	—	23	275	163	—
1800	Net purchases of existing and intangible assets ¹	— 367	—	— 42	1	—
1900	Net lending or borrowing (1100-1500)	4,342	— 477	— 2,070	— 1,055	— 5
2000	Net financial investment (2100-3100)	2,508	— 477	— 1,103	— 703	1
2100	Net increase in financial assets	3,178	852	1,867	220	2,175
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange	—	—	—	—	1,270
2212	International Monetary Fund, general account	—	—	—	—	199
2213	Special Drawing Rights	—	—	—	—	193
2310	Currency and deposits:					
2311	Currency and bank deposits	2,480	—	46	96	—
2312	Deposits in other institutions	1,537	—	99	5	—
2313	Foreign currency and deposits	283	—	— 139	— 41	—
2320	Receivables:					
2321	Consumer credit	—	— 15	28	—	—
2322	Trade	—	—	994	64	—
2330	Loans:					
2331	Bank loans	—	—	—	—	—
2332	Other loans	—	—	— 44	66	— 1
2340	Government of Canada treasury bills	— 100	—	— 76	11	144
2350	Finance company and other short-term commercial paper	— 944	—	— 90	— 1	— 3
2410	Mortgages	—	—	— 21	—	—
2420	Bonds:					
2421	Government of Canada bonds	— 319	—	— 8	34	40
2422	Provincial government bonds	— 131	—	—	1	—
2423	Municipal government bonds	— 25	—	—	—	—
2424	Other Canadian bonds	— 74	—	— 32	— 10	—
2430	Life insurance and pensions	1,743	—	—	—	—
2510	Claims on associated enterprises:					
2511	Non-corporate	— 1,532	—	—	—	—
2512	Corporate ²	—	—	847	— 6	—
2513	Government	—	—	—	1	66
2520	Stocks ²	— 747	—	— 71	1	—
2530	Foreign investments	— 21	—	— 7	5	—
2610	Other financial assets	—	867	161	— 7	267
2700	Official monetary reserve offsets	—	—	—	—	—
3100	Net increase in liabilities	670	1,329	2,970	923	2,174
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange	—	—	—	—	—
3212	International Monetary Fund, general account	—	—	—	—	—
3213	Special Drawing Rights	—	—	—	—	—
3310	Currency and deposits:					
3311	Currency and bank deposits ³	—	—	—	—	420
3312	Deposits in other institutions	—	—	—	—	—
3313	Foreign currency and deposits	—	—	—	—	—
3320	Payables:					
3321	Consumer credit	552	—	—	—	—
3322	Trade	—	813	298	32	—
3330	Loans:					
3331	Bank loans	118	96	39	— 203	—
3332	Other loans	—	— 265	97	14	—
3340	Government of Canada treasury bills	—	—	—	—	—
3350	Finance company and other short-term commercial paper	—	—	40	—	—
3410	Mortgages	—	2,217	60	— 10	—
3420	Bonds:					
3421	Government of Canada bonds	—	—	—	— 9	—
3422	Provincial government bonds	—	—	—	557	—
3423	Municipal government bonds	—	—	—	—	—
3424	Other Canadian bonds	—	—	1,202	—	—
3430	Life insurance and pensions	—	—	—	—	—
3510	Claims on associated enterprises:					
3511	Non-corporate	—	— 1,532	—	—	—
3512	Corporate ²	—	—	473	—	—
3513	Government	—	—	—	553	1,644
3520	Stocks ²	—	—	665	—	—
3530	Foreign investments	—	—	—	—	—
3610	Other liabilities	—	—	96	— 11	111
3700	Official monetary reserve offsets	—	—	—	—	—
4000	Discrepancy (1900-2000)	1,834	—	— 967	— 352	— 6

¹ Sector III see Technical note (b); Sector IV see Technical note (c).

² Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-4. Financial Flows Matrix for the Year, 1970

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
180	126	91	88	93	525	2,848	1,144	- 1,115	- 451	18,535	1100
-	-	-	-	-	-	-	-	-	- 451	- 451	1101
38	28	17	1	-	230	960	-	-	-	9,898	1200
142	98	74	87	93	295	1,888	1,144	- 1,115	-	9,088	1400
59	26	80	4	36	532	2,911	-	164	452	18,535	1500
-	-	-	-	-	-	-	-	-	452	452	1501
69	31	49	3	13	550	2,702	-	-	-	17,961	1600
- 10	- 5	31	1	23	- 13	209	-	-	-	122	1700
121	100	11	84	57	- 7	- 63	1,144	- 1,279	- 903	-	1900
106	96	11	83	37	33	- 439	1,144	- 1,297	-	-	2000
2,918	1,558	2,012	528	1,276	2,375	1,439	1,144	1,106	-	22,648	2100
-	-	-	-	-	-	-	-	-	-	1,270	2210
-	-	-	-	-	-	-	-	-	-	199	2212
-	-	-	-	-	-	-	-	-	-	193	2213
68	287	245	- 14	- 12	90	95	-	26	-	3,407	2311
-	- 11	8	- 3	8	-	21	-	4	-	1,618	2312
-	75	- 1	- 80	-	2	20	-	-	-	119	2313
506	- 93	99	27	-	-	-	-	-	-	552	2320
-	-	- 11	- 21	24	-	83	-	-	-	1,133	2321
206	-	-	-	-	-	-	-	-	-	206	2322
-	- 95	3	81	325	131	60	-	-	-	409	2330
602	- 47	- 15	84	2	7	- 9	-	- 117	-	730	2331
-	200	55	167	3	- 10	-	-	- 73	-	- 134	2332
132	1,071	332	40	487	23	202	-	309	-	2,266	2333
932	- 65	29	11	58	- 55	- 29	4	- 150	-	1,120	2334
98	59	387	65	182	- 8	- 84	863	410	-	1,842	2335
9	64	89	- 2	13	11	241	-	8	-	393	2336
166	29	428	49	72	4	192	-	430	-	1,402	2337
-	-	-	-	-	-	-	-	-	-	1,743	2338
-	-	-	-	-	-	-	-	-	-	- 1,532	2339
70	8	- 7	27	-	-	-	-	705	-	1,644	2340
-	-	-	-	28	2,558	348	258	-	-	3,259	2341
-	4	401	134	46	26	20	-	82	-	- 276	2342
-	30	4	- 34	-	- 32	-	-	-	-	- 73	2343
129	110	- 34	- 3	40	- 372	321	19	- 339	-	- 1,159	2344
-	-	-	-	-	-	-	-	1	-	- 1	2345
2,812	1,462	2,001	445	1,239	2,342	1,878	...	2,403	-	22,648	3100
-	-	-	-	-	-	-	-	1,270	-	1,270	3210
-	-	-	-	-	-	-	-	199	-	199	3211
-	-	-	-	-	-	-	-	193	-	193	3212
2,962	-	-	-	-	25	-	-	-	-	3,407	3213
-	1,611	-	6	2	- 1	-	-	-	-	1,618	3214
-	-	-	-	-	-	-	-	119	-	119	3215
-	-	-	-	-	-	-	-	-	-	552	3216
-	- 3	16	- 6	10	12	- 39	-	-	-	1,133	3217
-	-	-	-	-	-	-	-	-	-	-	3218
-	- 154	-	342	9	-	- 41	-	-	-	206	3219
- 1	38	-	31	18	- 54	365	-	242	-	409	3220
-	-	-	-	-	730	-	-	-	-	730	3221
-	- 140	-	- 34	-	-	-	-	-	-	- 134	3222
-	1	-	-	-	-	-	-	-	-	2,266	3223
-	-	-	-	-	1,129	-	-	-	-	1,120	3224
-	-	-	-	103	-	1,182	-	-	-	1,842	3225
-	-	-	-	-	-	393	-	-	-	393	3226
-	118	-	77	-	-	5	-	-	-	1,402	3227
-	-	1,749	-	-	- 6	-	-	-	-	1,743	3228
-	-	-	-	-	-	-	-	-	-	- 1,532	3229
-	67	57	4	-	-	-	-	215	-	682	3230
-	-	-	-	1,033	20	9	-	-	-	3,259	3231
18	81	8	- 86	-	-	-	-	-	-	686	3232
- 167	55	171	111	64	487	4	-	73	-	73	3233
-	-	-	-	-	-	-	-	238	-	- 1,159	3234
-	-	-	-	-	-	-	-	-	-	- 1	3235
15	4	-	1	20	- 40	376	-	18	- 903	-	4000

¹ Category 3311 includes currency and demand deposits - Subsector V.1 \$205 million; Subsector VI.1 \$46 million and Sector X \$29 million.

TABLE 4-1. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector I. Persons

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	540	408	2,824	- 338	958	700	2,336	- 19	3,434	3,977
Sale of existing and intangible assets	61	94	102	113	81	101	107	78	370	367
Sub-totals	601	502	2,926	- 225	1,039	801	2,443	59	3,804	4,344
Externally generated funds:										
Consumer credit	90	565	207	403	- 349	367	196	338	1,265	557
Bank loans	129	- 273	- 183	82	- 283	- 389	124	666	- 245	111
Sub-totals	219	292	24	485	- 632	- 22	320	1,004	1,020	678
Total funds generated	820	794	2,950	260	407	779	2,763	1,063	4,824	5,012
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	-	-	-	-	-	-	-	-	-	-
Financial uses:										
Currency and deposits	747	1,158	1,078	98	849	1,426	1,027	998	3,081	4,300
Short-term debt instruments and government of Canada treasury bills	- 53	- 89	- 169	37	- 312	- 31	- 130	- 371	221	- 84
Bonds	- 243	- 89	- 629	1,166	- 416	- 186	60	779	205	23
Life insurance and pensions	390	464	364	527	440	412	317	574	1,745	1,74
Claims (non-corporate)	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,53
Equity capital	- 181	- 185	- 140	- 379	95	- 303	- 201	- 338	- 856	- 74
Foreign investments	- 55	- 129	- 87	- 55	- 81	42	46	14	- 326	2
Discrepancy	744	551	1,550	- 213	374	687	1,412	- 639	2,632	1,83
Sub-totals	820	794	2,950	260	407	779	2,763	1,063	4,824	5,01
Total uses of funds	820	794	2,950	260	407	779	2,763	1,063	4,824	5,01

TABLE 4-2. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector II. Unincorporated Business

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	749	769	780	787	794	817	834	836	3,085	3,261
Net domestic saving	-	3	22	32	33	47	58	69	51	20
Sub-totals	749	766	802	819	827	864	892	905	3,136	3,481
Externally generated funds:										
Trade payables	313	300	238	- 606	548	601	279	- 615	245	- 81
Bank and other loans	207	114	- 97	371	2	193	- 55	- 309	595	- 16
Mortgages	143	692	733	611	343	530	614	730	2,179	2,21
Claims (non-corporate)	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,53
Sub-totals	28	169	1,519	- 545	351	56	1,070	- 148	1,171	1,32
Total funds generated	777	935	2,321	274	1,178	920	1,962	757	4,307	4,81
Uses of funds:										
Real uses:										
Gross fixed capital formation	838	981	1,009	1,020	872	975	1,032	1,063	3,848	3,94
Value of physical change in inventories	- 490	- 30	1,299	- 464	- 423	131	726	- 411	315	2
Sub-totals	348	951	2,308	556	449	1,106	1,758	652	4,163	3,96
Financial uses:										
Consumer credit	- 20	8	- 11	31	- 22	4	4	- 1	8	- 1
Other financial assets	449	- 24	24	- 313	751	- 190	200	106	136	86
Sub-totals	429	- 16	13	- 282	729	- 186	204	105	144	85
Total uses of funds	777	935	2,321	274	1,178	920	1,962	757	4,307	4,81

TABLE 4-3. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector III. Non-financial Private Corporations

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
Sources of funds:										
Internally generated funds:										
Net domestic saving	505	712	470	354	372	619	569	423	2,041	1,983
Capital consumption allowances and miscellaneous valuation adjustments	986	1,041	1,078	1,123	1,109	1,224	1,208	1,140	4,228	4,681
Sale of existing and intangible assets	23	-	26	45	-	-	27	27	94	54
Sub-totals	1,514	1,753	1,574	1,522	1,481	1,843	1,804	1,590	6,363	6,718
Externally generated funds:										
Trade payables	- 422	337	209	454	- 110	136	206	66	578	298
Bank and other loans	24	639	263	52	105	284	114	- 367	978	136
Short-term debt instruments and government of Canada treasury bills	133	66	39	64	54	161	- 155	- 20	302	40
Mortgages	93	30	37	21	94	46	6	- 74	191	60
Bonds	106	203	285	186	248	279	283	392	780	1,202
Equity capital	267	144	163	60	395	- 49	7	9	634	362
Other liabilities	- 161	- 17	- 10	117	- 116	243	- 74	43	- 71	96
Sub-totals	40	1,402	986	964	670	1,100	375	49	3,392	2,194
Total funds generated	1,554	3,155	2,560	2,486	2,151	2,943	2,179	1,639	9,755	8,912
Uses of funds:										
Real uses:										
Gross fixed capital formation	1,814	2,113	2,189	2,213	1,875	2,103	2,227	2,296	8,329	8,501
Purchases of existing and intangible assets	-	10	-	-	12	-	-	-	10	12
Value of physical change in inventories	432	- 43	88	38	314	47	189	- 275	515	275
Sub-totals	2,246	2,080	2,277	2,251	2,201	2,150	2,416	2,021	8,854	8,788
Financial uses:										
Currency and deposits	- 122	51	- 3	121	- 354	- 43	77	326	47	6
Consumer credit	- 96	13	36	149	- 113	3	12	126	102	28
Trade receivables	- 191	634	417	- 121	534	591	360	- 491	739	994
Loans (refundable corporation tax)	- 18	- 33	- 19	- 39	- 10	- 35	1	-	- 109	- 44
Short-term debt instruments and government of Canada treasury bills	- 6	- 81	- 16	101	67	- 1	- 112	60	- 2	14
Mortgages	- 65	68	7	-	- 17	47	- 29	- 22	10	- 21
Bonds	- 49	23	34	- 26	- 24	13	- 65	36	- 18	- 40
Foreign investments	82	47	38	6	46	5	- 43	- 15	173	- 7
Other financial assets	167	184	207	58	9	393	112	- 335	616	161
Discrepancy	- 394	169	- 418	- 14	- 170	- 180	- 550	- 67	- 657	- 967
Sub-totals	- 692	1,075	283	235	- 50	793	- 237	- 382	901	124
Total uses of funds	1,554	3,155	2,560	2,486	2,151	2,943	2,179	1,639	9,755	8,912

TABLE 4-4. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector IV. Non-financial Government Enterprises

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
Sources of funds:										
Internally generated funds:										
Net domestic saving	93	45	59	31	81	60	63	13	228	217
Capital consumption allowances and miscellaneous valuation adjustments	148	148	149	146	166	165	165	165	591	661
Sale of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Sub-totals	241	193	208	177	247	225	228	178	819	878
Externally generated funds:										
Trade payables	- 24	- 41	- 13	72	- 1	- 14	2	45	- 6	32
Bank and other loans	132	75	121	- 54	97	- 107	- 40	- 139	274	- 189
Mortgages	- 1	- 1	- 1	- 1	- 2	- 1	- 6	-	- 4	- 10
Bonds	193	63	57	129	138	74	262	74	442	548
Claims on associated enterprises (government)	101	131	160	102	204	129	184	41	544	558
Other liabilities	- 19	59	- 28	30	- 6	- 10	- 18	22	42	- 11
Sub-totals	412	286	316	278	430	71	384	43	1,292	928
Total funds generated	653	479	524	455	677	296	612	221	2,111	1,806
Uses of funds:										
Real uses:										
Gross fixed capital formation	424	488	491	489	460	532	558	545	1,892	2,095
Value of physical change in inventories	- 35	40	187	15	- 53	- 29	- 11	- 70	207	- 163
Purchases of existing and intangible assets	-	-	-	-	-	-	-	1	-	1
Sub-totals	389	528	678	504	407	503	547	476	2,099	1,933
Financial uses:										
Currency and deposits	81	- 1	- 76	- 43	120	- 67	11	- 4	- 39	60
Trade receivables	58	- 66	6	- 11	66	- 35	19	14	- 13	64
Bank and other loans	76	4	- 46	- 21	67	12	15	- 28	15	66
Short-term debt instruments and government of Canada treasury bills	2	5	- 6	2	11	2	- 3	-	3	10
Mortgages	19	5	- 3	- 18	- 2	29	30	- 31	3	26
Bonds	30	45	-	-	-	-	-	1	75	1
Stocks	7	-	-	1	-	-	2	3	8	5
Foreign investments	3	-	7	10	9	-	4	- 20	17	- 7
Other financial assets	- 11	- 41	- 36	31	- 1	- 148	- 13	- 190	- 57	- 352
Discrepancy	264	- 49	- 154	- 49	270	- 207	65	- 255	12	- 127
Sub-totals	653	479	524	455	677	296	612	221	2,111	1,806
Total uses of funds	653	479	524	455	677	296	612	221	2,111	1,806

TABLE 4-5. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector V. The Monetary Authorities

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
Sub-totals	--	--	--	1	--	--	--	1	1	1
Externally generated funds:										
Official monetary reserve offsets	--	--	--	--	--	--	1	--	--	--
Deposits by others	- 314	357	46	127	- 246	299	- 57	424	216	420
Claims on associated enterprises (government)	- 44	- 176	- 4	178	498	713	322	45	- 46	1,578
Other liabilities	123	- 124	13	- 4	86	- 76	- 28	129	8	111
Sub-totals	- 235	57	55	301	338	936	236	598	178	2,108
Total funds generated	- 235	57	55	302	338	936	236	599	179	2,109
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	--	1	1	1	1	2	2	3	6
Sub-totals	1	--	1	1	1	1	2	2	3	6
Financial uses:										
Official international reserves	- 38	- 54	- 5	162	527	781	225	129	65	1,662
Bank and other loans	- 4	- 1	--	1	- 1	--	--	--	- 4	- 1
Government of Canada treasury bills	- 99	- 45	94	75	- 74	- 44	103	159	25	144
Finance company and other short-term commercial paper	--	4	- 4	3	2	2	3	--	3	- 3
Bonds	- 8	114	- 24	63	- 101	69	28	44	145	40
Other financial assets	- 83	39	- 8	- 3	- 12	131	- 115	263	- 55	267
Discrepancy	- 4	--	1	--	--	- 4	- 4	2	- 3	- 6
Sub-totals	- 236	57	54	301	337	935	234	597	176	2,103
Total uses of funds	- 235	57	55	302	338	936	236	599	179	2,109

TABLE 4-6. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Subsector VI. 1 Chartered Banks

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	39	38	43	26	54	44	42	2	146	142
Capital consumption allowances and miscellaneous valuation adjustments	8	8	9	9	9	9	10	10	34	38
Sale of existing and intangible assets	--	--	--	--	2	2	3	3	--	10
Sub-totals	47	46	52	35	65	55	55	15	180	190
Externally generated funds:										
Deposits by others	539	238	- 246	494	- 137	855	438	1,806	1,025	2,962
Other loans	- 4	- 1	--	- 3	- 1	--	--	--	- 8	- 1
Bonds	--	--	--	--	--	--	--	--	--	--
Equity capital	7	35	2	22	13	1	4	--	66	18
Other liabilities	2	35	46	- 11	- 66	82	- 34	- 149	72	- 167
Sub-totals	544	307	- 198	502	- 191	938	408	1,657	1,155	2,812
Total funds generated	591	353	- 146	537	- 126	993	463	1,672	1,335	3,002
Uses of funds:										
Real uses:										
Gross fixed capital formation	13	12	13	12	18	17	18	16	50	69
Purchases of existing and intangible assets	1	2	1	17	--	--	--	--	21	--
Sub-totals	14	14	14	29	18	17	18	16	71	69
Financial uses:										
Currency and deposits	- 161	103	27	115	- 85	- 7	58	102	84	68
Consumer credit	205	312	- 51	--	- 31	- 176	168	193	485	506
Bank loans	502	420	- 62	- 378	- 15	- 273	25	469	1,362	206
Government of Canada treasury bills	31	65	--	77	110	436	77	- 21	- 37	602
Mortgages	76	91	64	34	- 11	38	47	58	265	132
Bonds	66	- 400	- 26	- 127	71	223	193	718	- 487	1,205
Equity capital	2	3	31	7	21	9	11	29	43	70
Other financial assets	- 145	- 279	- 240	- 221	- 237	302	- 189	253	- 443	129
Discrepancy	1	24	29	- 62	33	72	55	- 145	- 8	15
Sub-totals	577	339	- 160	508	- 144	976	445	1,656	1,264	2,933
Total uses of funds	591	353	- 146	537	- 126	993	463	1,672	1,335	3,002

TABLE 4-7. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector VI 2. Other Lending Institutions

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	17	25	36	39	14	30	43	39	83	98
Capital consumption allowances and miscellaneous valuation adjustments	6	7	7	8	7	7	6	8	28	28
Sale of existing and intangible assets	--	--	--	--	--	--	3	6	--	9
Sub-totals	11	32	43	47	7	37	52	53	111	135
Externally generated funds:										
Deposits by others	232	384	311	356	493	434	255	429	1,283	1,611
Trade payables	1	3	4	1	2	1	1	3	5	3
Bank and other loans	117	170	22	129	169	65	41	83	160	192
Short-term debt instruments and government of Canada treasury bills	138	85	138	38	80	35	32	217	229	140
Mortgages	1	--	--	1	--	1	--	--	2	1
Bonds	1	53	30	67	6	33	3	88	89	118
Equity capital	58	59	7	28	22	63	31	44	36	10
Other liabilities	63	5	122	53	57	50	4	48	127	55
Sub-totals	257	579	530	565	475	480	215	288	1,931	1,458
Total funds generated	246	611	573	612	468	517	267	341	2,042	1,593
Uses of funds:										
Real uses:										
Gross fixed capital formation	6	21	8	5	7	8	7	9	40	31
Purchases of existing and intangible assets	--	--	5	3	3	1	--	--	8	4
Sub-totals	6	21	13	8	10	9	7	9	48	35
Financial uses:										
Currency and deposits	15	13	40	64	19	67	53	212	52	351
Consumer credit	9	237	197	143	210	159	12	30	568	93
Bank and other loans	45	18	33	106	103	17	92	123	100	95
Short-term debt instruments and government of Canada treasury bills	103	4	49	13	181	4	13	37	143	153
Mortgages	56	274	360	309	228	258	264	321	999	1,071
Bonds	3	84	6	30	94	36	28	1	111	87
Foreign investments	2	--	3	14	35	31	22	12	19	30
Other financial assets	28	5	40	20	7	77	27	1	43	110
Discrepancy	1	1	4	1	1	1	1	1	3	4
Sub-totals	240	590	560	604	458	508	260	332	1,994	1,558
Total uses of funds	246	611	573	612	468	517	267	341	2,042	1,593

TABLE 4-8. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector VII. Insurance Companies and Pension Funds

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	1	19	4	6	9	32	10	23	18	74
Capital consumption allowances and miscellaneous valuation adjustments	2	4	3	4	4	4	4	5	13	17
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	3	23	7	2	13	36	14	28	31	91
Externally generated funds:										
Trade payables	5	4	3	4	1	4	8	13	8	16
Life insurance and pensions	401	433	378	535	453	374	330	592	1,747	1,749
Equity capital	11	4	4	30	4	13	34	14	27	65
Other liabilities	11	56	76	32	13	75	67	16	175	171
Sub-totals	396	489	455	601	469	458	439	635	1,941	2,001
Total funds generated	399	512	462	599	482	494	453	663	1,972	2,092
Uses of funds:										
Real uses:										
Gross fixed capital formation	6	6	6	5	12	12	12	13	26	49
Purchases of existing and intangible assets	22	7	3	26	2	5	14	10	36	31
Sub-totals	28	13	9	34	14	17	26	23	54	80
Financial uses:										
Currency and deposits	58	62	49	109	11	31	127	105	162	252
Consumer credit	12	26	37	30	28	35	21	15	105	99
Trade receivables	37	30	5	45	2	53	17	45	27	11
Bank and other loans	1	--	1	1	--	1	1	1	3	3
Short-term debt instruments and government of Canada treasury bills	78	7	22	25	68	26	7	61	82	40
Mortgages	37	107	98	147	89	91	70	82	389	332
Bonds	71	80	81	159	182	129	157	465	391	933
Equity capital	174	122	117	171	124	107	91	72	584	394
Foreign investments	22	57	48	3	5	5	23	17	124	4
Other financial assets	3	8	5	21	16	--	7	11	21	34
Sub-totals	371	499	453	565	468	477	427	640	1,888	2,012
Total uses of funds	399	512	462	599	482	494	453	663	1,972	2,092

TABLE 4-9. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970
Sector VIII. Other Private Financial Institutions

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Net domestic saving	- 19	- 10	57	51	31	31	15	10	79	87
Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	--	--	--	--	1	--	1
Sale of existing and intangible assets	--	--	--	--	--	--	--	1	--	1
Sub-totals	- 19	- 10	57	51	31	31	15	12	79	89
Externally generated funds:										
Deposits by others	- 10	- 41	1	2	--	1	3	2	- 48	6
Trade payables	- 42	13	8	- 20	24	- 38	29	- 21	- 41	- 6
Bank and other loans	190	94	- 71	2	150	55	59	109	215	373
Finance company and other short-term commercial paper	40	61	29	39	- 19	3	- 3	- 15	169	- 34
Mortgages	--	--	--	2	--	--	--	--	2	--
Bonds	- 6	26	23	6	5	16	9	47	49	77
Equity capital	82	18	- 44	- 171	- 122	- 75	- 15	- 31	- 115	- 243
Other liabilities	13	29	- 40	- 45	34	147	34	- 104	- 43	111
Sub-totals	267	200	- 94	- 185	72	109	116	- 13	188	284
Total funds generated	248	190	- 37	- 134	103	140	131	- 1	267	373
Uses of funds:										
Real uses:										
Gross fixed capital formation	1	1	--	--	2	--	--	1	2	3
Purchases of existing and intangible assets	--	--	1	1	--	1	1	--	2	2
Sub-totals	1	1	1	1	2	1	1	1	4	5
Financial uses:										
Currency and deposits	74	- 41	40	- 14	- 46	85	- 78	- 58	59	- 97
Consumer credit	- 2	- 31	1	31	- 1	- 10	3	35	- 3	27
Trade receivables	5	- 6	24	29	10	- 50	18	1	4	- 21
Bank and other loans	185	190	- 109	- 52	23	45	83	- 70	214	81
Short-term debt instruments and government of Canada treasury bills	2	88	49	- 48	154	17	39	41	91	251
Mortgages	--	- 16	1	19	10	33	- 3	--	- 34	40
Bonds	- 6	- 19	50	33	72	85	15	- 49	- 8	123
Foreign investments	- 13	35	- 54	- 61	- 109	- 72	52	95	- 93	- 34
Other financial assets	1	- 12	9	32	- 12	6	1	2	30	- 3
Discrepancy	1	1	1	--	--	--	--	1	3	1
Sub-totals	247	189	- 38	- 135	101	139	130	- 2	263	368
Total uses of funds	248	190	- 37	- 134	103	140	131	- 1	267	373

TABLE 4-10. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970
Sector IX. Public Financial Institutions

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	2	--	--	--	--	3	--
Net domestic saving	2	18	20	18	24	21	23	25	58	93
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
Sub-totals	2	19	20	20	24	21	23	25	61	93
Externally generated funds:										
Deposits by others	8	- 2	8	8	- 14	14	1	1	22	2
Trade payables	2	- 6	2	2	- 4	5	3	6	--	10
Bank and other loans	5	25	2	- 17	13	11	17	- 14	15	27
Bonds	15	40	20	30	17	43	23	20	105	103
Claims on associated enterprises (government)	228	196	262	231	186	222	243	308	917	959
Other liabilities	2	27	11	--	16	20	23	5	40	64
Sub-totals	260	280	305	254	214	315	310	326	1,099	1,165
Total funds generated	262	299	325	274	238	336	333	351	1,160	1,258
Uses of funds:										
Real uses:										
Gross fixed capital formation	--	--	--	--	--	3	--	10	--	13
Purchases of existing and intangible assets	10	1	11	10	6	4	5	8	32	23
Sub-totals	10	1	11	10	6	7	5	18	32	36
Financial uses:										
Currency and deposits	10	29	16	- 30	- 27	66	- 23	- 20	25	- 4
Trade receivables	--	--	3	4	22	5	4	- 7	7	24
Bank and other loans	63	67	86	118	43	95	96	91	334	323
Short-term debt instruments and government of Canada treasury bills	--	--	--	--	--	3	3	- 2	--	5
Mortgages	81	117	159	109	86	51	188	162	466	487
Bonds	64	88	69	56	70	57	102	96	277	325
Foreign investments	--	--	--	--	--	--	--	--	--	--
Other financial assets	1	8	6	11	- 6	12	33	1	26	40
Discrepancy	33	- 11	- 25	- 4	43	40	- 75	12	- 7	20
Sub-totals	252	298	314	264	232	329	328	333	1,128	1,222
Total uses of funds	262	299	325	274	238	336	333	351	1,160	1,258

TABLE 4-11. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector X. Federal Government

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	50	52	53	54	55	57	58	60	209	230
Net domestic saving	116	387	250	526	234	101	155	273	1,047	295
Sale of existing and intangible assets	—	—	—	—	2	1	1	1	—	5
Sub-totals	66	439	303	580	177	159	214	334	1,256	530
Externally generated funds:										
Deposits by others	25	—	7	2	9	—	11	4	34	24
Trade payables	158	144	3	4	159	143	15	11	15	12
Bank and other loans	26	63	19	41	12	8	3	—	149	54
Government of Canada treasury bills	15	25	30	—	—	410	160	160	70	730
Bonds	149	174	263	1,081	161	329	255	1,364	495	1,129
Life insurance and pensions	11	31	14	8	13	38	13	18	2	6
Other liabilities	73	107	87	210	199	45	283	40	89	487
Sub-totals	61	218	175	828	181	13	684	1,444	374	2,322
Total funds generated	127	221	128	1,408	4	172	898	1,778	1,630	2,852
Uses of funds:										
Real uses:										
Gross fixed capital formation	109	88	137	143	121	105	163	161	477	550
Value of physical change in inventories	24	13	31	14	29	10	31	25	6	13
Purchases of existing and intangible assets	2	1	2	1	—	—	—	—	6	—
Sub-totals	87	102	170	130	92	115	194	136	489	537
Financial uses:										
Currency and deposits	210	392	237	775	729	465	41	1,245	720	92
Trade receivables	1	2	1	—	1	—	—	—	2	—
Bank and other loans	29	71	15	83	2	91	21	17	168	131
Short-term debt instruments and government of Canada treasury bills	8	1	12	10	11	1	11	4	5	3
Mortgages	9	2	50	12	5	5	9	4	69	23
Bonds	147	76	12	81	25	114	48	43	22	48
Claims on associated enterprises (government)	165	84	264	454	686	953	547	378	799	2,564
Foreign investments	—	1	—	32	—	—	—	32	31	32
Other financial assets	85	323	73	45	102	302	11	21	436	372
Discrepancy	32	15	54	130	87	113	16	30	167	40
Sub-totals	214	119	42	1,278	88	57	704	1,642	1,141	2,315
Total uses of funds	127	221	128	1,408	4	172	898	1,778	1,630	2,852

TABLE 4-12. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970

Sector XI. Provincial and Municipal Governments

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
millions of dollars										
Sources of funds:										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	211	216	221	226	232	237	243	248	874	960
Net domestic saving	686	561	414	391	608	658	393	229	2,052	1,888
Sale of existing and intangible assets	—	—	—	—	—	—	—	—	—	—
Sub-totals	897	777	635	617	840	895	636	477	2,926	2,848
Externally generated funds:										
Trade payables	4	112	42	46	63	42	122	22	28	39
Bank and other loans	306	80	78	203	277	8	136	191	351	324
Bonds	391	453	380	294	366	393	430	391	1,518	1,580
Other liabilities	36	7	1	44	29	1	23	47	16	4
Sub-totals	737	478	259	407	735	426	195	513	1,881	1,869
Total funds generated	1,634	1,255	894	1,024	1,575	1,321	831	990	4,807	4,717
Uses of funds:										
Real uses:										
Gross fixed capital formation	476	618	798	683	492	647	835	728	2,575	2,702
Purchases of existing and intangible assets	27	17	54	60	32	41	61	75	158	209
Sub-totals	503	635	852	743	524	688	896	803	2,733	2,911
Financial uses:										
Currency and deposits	443	25	144	134	284	151	7	348	428	94
Trade receivables	73	21	6	7	47	21	7	8	50	83
Bank and other loans	33	10	6	13	21	5	11	23	62	60
Government of Canada treasury bills	1	6	1	—	—	—	—	9	4	9
Mortgages	42	82	30	52	45	51	56	50	206	202
Bonds	126	189	201	51	92	51	216	39	567	320
Claims on associated enterprises (government)	91	144	152	65	116	42	174	27	452	359
Foreign investments	—	—	—	—	—	—	—	—	—	—
Other financial assets	127	86	15	80	62	224	22	181	24	321
Discrepancy	449	164	471	147	508	88	514	294	289	376
Sub-totals	1,131	620	42	281	1,051	633	65	187	2,074	1,806
Total uses of funds	1,634	1,255	894	1,024	1,575	1,321	831	990	4,807	4,717

TABLE 4-13. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970
Sector XII. Social Security Funds

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	263	324	290	207	271	342	300	231	1,084	1,144
Total funds generated	263	324	290	207	271	342	300	231	1,084	1,144
Uses of funds:										
Financial uses:										
Bonds	177	209	252	171	178	254	226	209	809	867
Claims on associated enterprises (government)	85	110	36	31	88	85	70	15	262	258
Other financial assets	1	5	2	5	5	3	4	7	13	19
Discrepancy	-	-	-	-	-	-	-	-	-	-
Total uses of funds	263	324	290	207	271	342	300	231	1,084	1,144

TABLE 4-14. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1969 and 1970
Section XIII. Rest of the World

	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
	millions of dollars									
Sources of funds:										
Internally generated funds:										
Net domestic saving	295	390	45	230	- 23	- 196	- 416	- 480	960	- 1,115
Sub-totals	295	390	45	230	- 23	- 196	- 416	- 480	960	- 1,115
Externally generated funds:										
Official international reserves	- 38	- 54	- 5	162	527	781	225	129	65	1,662
Deposits by others	328	830	867	122	- 54	- 323	654	- 158	2,147	119
Bank and other loans	24	71	8	- 27	17	89	102	34	76	242
Foreign investments	41	11	- 58	- 158	- 104	- 51	12	70	- 164	- 73
Other liabilities	- 163	- 265	- 250	161	- 161	300	- 168	267	- 517	238
Sub-totals	192	593	562	260	225	796	825	342	1,607	2,188
Total funds generated	487	983	607	490	202	600	409	- 138	2,567	1,073
Uses of funds:										
Real uses:										
Purchases of existing and intangible assets	22	56	51	40	30	52	60	22	169	164
Sub-totals	22	56	51	40	30	52	60	22	169	164
Financial uses:										
Official monetary reserve offsets	-	-	-	-	-	-	- 1	-	-	-
Currency and deposits	- 11	25	- 4	50	31	36	5	- 50	60	22
Bank and other loans	- 44	61	- 9	109	- 38	98	- 14	- 163	117	- 117
Short-term debt instruments and government of Canada treasury bills	169	63	- 78	96	- 78	132	29	153	250	236
Bonds	476	304	461	220	416	- 65	227	104	1,461	682
Equity capital	236	257	110	131	70	124	56	158	734	408
Other financial assets	- 370	208	72	- 174	- 231	219	45	- 372	- 264	- 339
Discrepancy	9	9	4	18	2	4	2	10	40	16
Sub-totals	465	927	556	450	172	548	349	- 160	2,398	909
Total uses of funds	487	983	607	490	202	600	409	- 138	2,567	1,073

TABLE 5. End of Year Levels, 1969 and 1970

Selected Sectors and Subsectors

Category No.	Category	Sector III. Non-financial private corporations		Subsector IV 1. Non-financial government enterprises: Federal		Sector VI 1. Chartered banks		Sector VI 2. Other lending institutions		Subsector VI 2.1. Quebec savings banks	
		1969	1970	1969	1970	1969	1970	1969	1970	1969	1970
		millions of dollars									
2100	Total financial assets	38,176	39,905	1,307	1,224	27,865	30,783	19,038	20,649	514	544
2310	Currency and deposits:										
2311	Currency and bank deposits	2,118	2,175	65	72	1,847	1,915	483	765	27	28
2312	Deposits in other institutions	289	393	...	...	...	...	67	56	...	...
2313	Foreign currency and deposits	747	596	...	...	...	...	213	241	...	...
2320	Receivables:										
2321	Consumer credit	1,281	1,309	...	...	4,157	4,663	4,471	4,377	22	24
2322	Trade	15,773	16,901	258	282	...	...	...	...	...	...
2330	Loans:										
2331	Bank loans .....	...	...	...	...	13,951	14,157	...	...	...	...
2332	Other loans	48	4	304	142	...	...	1,965	1,945	18	16
2340	Government of Canada treasury bills	81	11	13	23	2,087	2,689	53	6	-	-
2350	Finance company and other short-term commercial paper	663	709	...	...	...	...	352	600	...	...
2410	Mortgages	1,570	1,566	11	10	1,325	1,457	7,533	8,665	269	306
2420	Bonds:										
2421	Government of Canada bonds	144	128	60	61	2,977	3,909	843	775	35	34
2422	Provincial government bonds .....	..	..	8	9	351	449	566	645	47	51
2423	Municipal government bonds .....	..	..	2	2	348	357	505	569	30	31
2424	Other Canadian bonds	194	161	--	--	677	843	576	594	46	45
2510	Claims on associated enterprises:										
2512	Corporate	7,416	8,313	65	81	171	240	672	685	...	...
2513	Government .....	...	...	419	416	...	...	...	...	...	...
2520	Stocks	1,576	1,348	...	...	...	...	188	185	...	...
2530	Foreign investments	487	424	7	10	..	..	72	40	..	..
2610	Other assets	5,789	5,867	95	116	- 26	104	479	501	20	9
3100	Total liabilities	73,110	76,132	6,606	7,165	26,518	29,393	18,284	19,780	498	529
3310	Currency and deposits:										
3311	Currency and bank deposits .....	...	...	...	...	25,842	28,804	...	...	...	...
3312	Deposits in other institutions .....	...	...	...	...	...	...	11,761	13,377	495	526
3320	Payables:										
3322	Trade	11,324	11,561	187	646	...	...	50	48	...	...
3330	Loans:										
3331	Bank loans	7,494	7,487	544	336	...	...	437	279	-	-
3332	Other loans	2,501	2,452	29	175	1	-	256	261	...	...
3340	Government of Canada treasury bills .....	...	...	...	...	...	...	...	...	...	...
3350	Finance company and other short-term commercial paper	1,324	1,349	...	...	...	...	1,540	1,409	...	...
3410	Mortgages	4,432	4,450	...	...	...	...	4	3	...	...
3420	Bonds:										
3421	Government of Canada bonds .....	...	...	1,051	1,043	...	...	...	...	...	...
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...	...	...
3424	Other Canadian bonds	12,079	13,449	...	...	40	40	1,506	1,626	...	...
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...	...	...
3510	Claims on associated enterprises:										
3512	Corporate	8,166	8,516	...	...	...	...	1,078	1,012	...	...
3513	Government .....	...	...	4,621	4,819	...	...	...	...	...	...
3520	Stocks	18,287	19,117	4	4	370	388	715	760	2	2
3530	Foreign investments .....	...	...	...	...	...	...	...	...	...	...
3610	Other liabilities	7,503	7,751	170	142	265	161	937	1,005	1	1

TABLE 5. End of Year Levels, 1969 and 1970 - Continued
Selected Sectors and Subsectors

Category No.	Category	Subsector VI 2.2. Credit unions and caisses populaires		Subsector VI 2.3. Trust companies		Subsector VI 2.4. Mortgage loan companies		Subsector VI 2.5. Sales finance and consumer loan companies	
		1969	1970	1969	1970	1969	1970	1969	1970
		millions of dollars							
2100	Total financial assets	3,952	4,394	5,705	6,507	3,240	3,725	5,627	5,479
2310	Currency and deposits:								
2311	Currency and bank deposits	209	289	161	311	34	51	52	86
2312	Deposits in other institutions	17	30	40	22	8	4	2	--
2313	Foreign currency and deposits	--	--	134	200	5	20	74	21
2320	Receivables:								
2321	Consumer credit	1,401	1,493	--	--	--	--	3,046	2,862
2322	Trade	--	--	--	--	--	--	--	--
2330	Loans:								
2331	Bank loans	--	--	--	--	--	--	--	--
2332	Other loans	221	248	163	169	28	32	1,537	1,478
2340	Government of Canada treasury bills	--	--	11	1	12	5	30	--
2350	Finance company and other short-term commercial paper	--	--	297	380	7	48	48	172
2410	Mortgages	1,242	1,357	3,264	3,829	2,508	2,868	250	305
2420	Bonds:								
2421	Government of Canada bonds	74	79	583	538	123	116	28	8
2422	Provincial government bonds	181	213	286	315	52	48	--	18
2423	Municipal government bonds	372	430	95	100	8	8	--	--
2424	Other Canadian bonds	155	180	329	335	33	34	13	--
2510	Claims on associated enterprises:								
2512	Corporate	--	--	82	50	285	350	305	285
2513	Government	--	--	--	--	--	--	--	--
2520	Stocks	--	--	106	108	73	70	9	7
2530	Foreign investments	--	--	63	29	8	10	1	1
2610	Other assets	80	75	91	120	56	61	232	230
3100	Total liabilities	3,784	4,211	5,476	6,251	3,081	3,543	5,445	5,246
3310	Currency and deposits:								
3311	Currency and bank deposits	--	--	--	--	--	--	--	--
3312	Deposits in other institutions	3,687	4,147	5,182	5,914	2,397	2,790	--	--
3320	Payables:								
3322	Trade	--	--	--	--	--	--	50	46
3330	Loans:								
3331	Banks loans	43	12	2	8	63	23	329	236
3332	Other loans	32	22	29	17	121	189	74	33
3340	Government of Canada treasury bills	--	--	--	--	--	--	--	--
3350	Finance company and other short-term commercial paper	--	--	--	--	--	--	1,540	1,409
3410	Mortgages	--	--	--	--	--	--	4	3
3420	Bonds:								
3421	Government of Canada bonds	--	--	--	--	--	--	--	--
3422	Provincial government bonds	--	--	--	--	--	--	--	--
3424	Other Canadian bonds	--	--	--	--	--	--	1,506	1,626
3430	Life insurance and pensions	--	--	--	--	--	--	--	--
3510	Claims on associated enterprises:								
3512	Corporate	--	--	41	59	181	174	856	779
3513	Government	--	--	--	--	--	--	--	--
3520	Stocks	--	--	121	126	216	244	376	388
3530	Foreign investments	--	--	--	--	--	--	--	--
3610	Other liabilities	22	30	101	127	103	123	710	724

TABLE 5. End of Year Levels, 1969 and 1970 - Concluded
Selected Sectors and Subsectors

Category No.	Category	Subsector VIII 1. Investment dealers		Subsector VIII 2. Mutual funds		Subsector VIII 3. Closed-end funds		Subsector IX 1. Public financial institutions: Federal		Sector X. Federal government	
		1969	1970	1969	1970	1969	1970	1969	1970	1969	1970
		millions of dollars									
2100	Total financial assets	1,237	1,752	2,979	2,704	689	741	6,323	7,068	19,257	21,501
2310	Currency and deposits:										
2311	Currency and bank deposits	55	81	121	160	11	11	15	11	1,051	1,141
2312	Deposits in other institutions	4	--	16	11	3	3	...	...	...	...
2313	Foreign currency and deposits	2	2	49	12	2	1	...	...	6	8
2320	Receivables:										
2321	Consumer credit .....	...	...	...	...	...	...	...	...	...	...
2322	Trade .....	..	..	70	35	2	1	10	34	8	9
2330	Loans:										
2331	Bank loans .....	...	...	...	...	...	...	...	...	...	...
2332	Other loans	426	563	...	...	...	...	1,181	1,353	2,487	2,558
2340	Government of Canada treasury bills	98	183	4	3	--	1	1	3	2	9
2350	Finance company and other short-term commercial paper	354	532	103	37	6	3	...	...	11	--
2410	Mortgages .....	...	...	9	8	1	1	4,845	5,318	525	548
2420	Bonds:										
2421	Government of Canada bonds	107	133	34	22	9	5	201	221	557	502
2422	Provincial government bonds	68	143	30	20	1	1	..	1	20	12
2423	Municipal government bonds	15	13	2	1	..	..	..	--	..	11
2424	Other Canadian bonds	41	57	77	66	12	34	..	1	19	23
2510	Claims on associated enterprises:										
2512	Corporate	9	12	3	6	58	67	...	...	...	...
2513	Government .....	...	...	...	...	...	...	14	34	13,118	15,617
2520	Stocks	20	13	1,208	1,267	542	575	...	...	26	53
2530	Foreign investments	9	2	1,233	1,043	38	34	...	...	60	28
2610	Other assets	29	18	20	13	4	4	56	92	1,367	982
3100	Total liabilities	1,171	1,686	2,496	2,472	382	428	6,556	7,233	25,965	28,240
3310	Currency and deposits:										
3311	Currency and bank deposits .....	...	...	...	...	...	...	...	...	475	500
3312	Deposits in other institutions .....	...	...	...	...	...	...	...	...	5	4
3320	Payables:										
3322	Trade .....	..	..	46	53	3	4	6	15	50	62
3330	Loans:										
3331	Bank loans	707	1,058	1	1	14	25	4	--	...	...
3332	Other loans	114	147	--	--	25	24	...	...	65	11
3340	Government of Canada treasury bills .....	...	...	...	...	...	...	...	...	2,895	3,625
3350	Finance company and other short-term commercial paper .....	...	...	...	...	...	...	...	...	...	...
3410	Mortgages .....	...	...	...	...	...	...	...	...	...	...
3420	Bonds:										
3421	Government of Canada bonds .....	...	...	...	...	...	...	...	...	19,901	21,030
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...	...	...
3424	Other Canadian bonds .....	...	...	...	...	...	...	...	...	...	...
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...	1,283	1,277
3510	Claims on associated enterprises:										
3512	Corporate	20	22	...	...	...	...	...	...	...	...
3513	Government .....	...	...	...	...	...	...	6,256	6,872	112	132
3520	Stocks	37	43	2,444	2,415	333	373	...	...	...	...
3530	Foreign investments .....	...	...	...	...	...	...	...	...	...	...
3610	Other liabilities	293	416	5	3	7	2	290	346	1,179	1,599

TABLE 6-1. Sector Flows, Quarterly and Annually, 1969 and 1970

Sector 1. Persons

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	540	408	2,824	- 338	958	700	2,336	- 19	3,434	3,975
1400	Net domestic saving	540	408	2,824	- 338	958	700	2,336	- 19	3,434	3,975
1500	Non-financial capital acquisition	- 61	- 94	- 102	- 113	- 81	- 101	- 107	- 78	- 370	- 367
1800	Net purchases of existing and intangible assets	- 61	- 94	- 102	- 113	- 81	- 101	- 107	- 78	- 370	- 367
1900	Net lending or borrowing (1100 - 1500)	601	502	2,926	- 225	1,039	801	2,443	59	3,804	4,342
2000	Net financial investment (2100 - 3100)	- 143	- 49	1,376	- 12	665	114	1,031	698	1,172	2,508
2100	Net increase in financial assets	76	243	1,400	473	33	92	1,351	1,702	2,192	3,178
2310	Currency and deposits:										
2311	Currency and bank deposits	253	378	109	- 434	213	1,377	234	656	306	2,488
2312	Deposits in other institutions	249	199	319	385	530	326	226	455	1,152	1,537
2313	Foreign currency and deposits	245	581	650	147	106	- 277	567	- 113	1,623	288
2340	Government of Canada treasury bills	10	- 64	29	- 69	72	- 16	6	38	- 94	101
2350	Finance company and other short-term commercial paper	43	26	140	106	- 384	- 15	- 136	- 409	315	- 944
2420	Bonds:										
2421	Government of Canada bonds	- 49	- 120	- 369	1,055	- 74	- 387	- 105	885	517	319
2422	Provincial government bonds	- 117	- 77	- 164	- 129	- 189	32	111	- 85	- 487	- 131
2423	Municipal government bonds	50	23	- 11	17	- 35	5	- 1	6	79	- 25
2424	Other Canadian bonds	- 127	85	- 85	223	- 118	164	55	- 27	96	74
2430	Life insurance and pensions	390	464	364	527	440	412	317	574	1,745	1,743
2510	Claims on associated enterprises:										
2511	Non-corporate	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,532
2520	Stocks	- 181	- 186	- 140	- 379	95	- 303	- 201	- 338	- 886	- 747
2530	Foreign investments	- 55	- 129	- 87	- 55	- 81	42	46	14	- 326	21
3100	Net increase in liabilities	219	292	24	485	- 632	- 22	320	1,004	1,020	670
3320	Payables:										
3321	Consumer credit	90	565	207	403	- 349	367	196	338	1,265	552
3330	Loans:										
3331	Bank loans	129	- 273	- 183	82	- 283	- 389	124	666	- 245	116
4000	Discrepancy (1900 - 2000)	744	551	1,550	- 213	374	687	1,412	- 639	2,632	1,833

Note: A part of the change in foreign currency holdings of the sector are believed to represent non-recorded holdings of corporations.

TABLE 6-2. Sector Flows, Quarterly and Annually, 1969 and 1970

Sector II. Unincorporated Business

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	749	766	802	819	827	864	892	905	3,136	3,418
1200	Capital consumption allowances and miscellaneous valuation adjustments	749	769	780	787	794	817	834	836	3,085	3,200
1400	Net domestic saving ¹	--	- 3	22	32	33	47	58	69	51	20
1500	Non-financial capital acquisition	348	951	2,308	556	449	1,106	1,758	652	4,163	3,900
1600	Gross fixed capital formation	838	981	1,009	1,020	872	975	1,032	1,063	3,848	3,900
1700	Value of physical change in inventories	- 490	- 30	1,299	- 464	- 423	131	726	- 411	315	-
1900	Net lending or borrowing (1100- 1500)	401	- 185	- 1,506	263	378	- 242	- 866	253	- 1,027	- 4
2000	Net financial investment (2100- 3100)	401	- 185	- 1,506	263	378	- 242	- 866	253	- 1,027	- 4
2100	Net increase in financial assets	429	- 16	13	- 282	729	- 186	204	105	144	8
2320	Receivables:										
2321	Consumer credit	- 20	8	- 11	31	- 22	4	4	- 1	8	-
2610	Other financial assets	449	- 24	24	- 313	751	- 190	200	106	136	-
3100	Net increase in liabilities	28	169	1,519	- 545	351	56	1,070	- 148	1,171	1,000
3320	Payables:										
3322	Trade	313	300	238	- 606	548	601	279	- 615	245	8
3330	Loans:										
3331	Bank loans	33	129	4	- 21	- 28	43	69	12	145	-
3332	Other loans	174	- 15	- 101	392	30	150	- 124	- 321	450	-
3410	Mortgages	143	692	733	611	343	530	614	730	2,179	2,200
3510	Claims on associated enterprises:										
3511	Non-corporate	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	1,500
4000	Discrepancy (1900- 2000)	-	-	-	-	-	-	-	-	-	-

¹ Adjustment on grain transactions.

TABLE 6-3. Sector Flows, Quarterly and Annually, 1969 and 1970
Sector III. Non-financial Private Corporations

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	1,491	1,753	1,548	1,477	1,481	1,843	1,777	1,563	6,269	6,664
1200	Capital consumption allowances and miscellaneous valuation adjustments	986	1,041	1,078	1,123	1,109	1,224	1,208	1,140	4,228	4,681
1400	Net domestic saving	505	712	470	354	372	619	569	423	2,041	1,983
1500	Non-financial capital acquisition	2,223	2,080	2,251	2,206	2,201	2,150	2,389	1,994	8,760	8,734
1600	Gross fixed capital formation	1,814	2,113	2,189	2,213	1,875	2,103	2,227	2,296	8,329	8,501
1700	Value of physical change in inventories	432	- 43	88	38	314	47	189	- 275	515	275
1800	Net purchases of existing and intangible assets ¹	- 23	10	- 26	- 45	12	--	- 27	- 27	- 84	- 42
1900	Net lending or borrowing (1100 - 1500)	- 732	- 327	- 703	- 729	- 720	- 307	- 612	- 431	- 2,491	- 2,070
2000	Net financial investment (2100 - 3100)	- 338	- 496	- 285	- 715	- 550	- 127	- 62	- 364	- 1,834	- 1,103
2100	Net increase in financial assets	- 257	1,216	936	379	272	1,230	537	- 172	2,274	1,867
2310	Currency and deposits:										
2311	Currency and bank deposits	- 131	- 124	- 56	13	- 110	- 54	- 17	227	- 298	46
2312	Deposits in other institutions	- 34	- 7	--	39	- 34	26	51	56	- 2	99
2313	Foreign currency and deposits	43	182	53	69	- 210	- 15	43	43	347	- 139
2320	Receivables:										
2321	Consumer credit	- 96	13	36	149	- 113	3	12	126	102	28
2322	Trade	- 191	634	417	- 121	534	591	360	- 491	739	994
2330	Loans:										
2332	Other loans	- 18	- 33	- 19	- 39	- 10	- 35	1	--	- 109	- 44
2340	Government of Canada treasury bills	5	54	- 38	47	- 65	38	- 41	- 8	68	- 76
2350	Finance company and other short-term commercial paper	- 11	- 135	22	54	132	- 39	- 71	68	- 70	90
2410	Mortgages	- 65	68	7	--	- 17	47	- 29	- 22	10	- 21
2420	Bonds:										
2421	Government of Canada bonds	- 3	6	15	25	- 3	23	- 27	- 1	43	- 8
2422	Provincial government bonds ²	--	--	--	--	--	--	--	--	--	--
2423	Municipal government bonds ²	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	- 46	17	19	- 51	- 21	- 10	- 38	37	- 61	- 32
2510	Claims on associated enterprises:										
2512	Corporate	48	217	228	89	196	234	242	175	582	847
2520	Stocks	- 7	93	7	41	- 44	23	- 18	- 32	134	- 71
2530	Foreign investments	82	47	38	6	46	5	- 43	- 15	173	- 7
2610	Other financial assets	167	184	207	58	- 9	393	112	- 335	616	161
3100	Net increase in liabilities	81	1,712	1,221	1,094	822	1,357	599	192	4,108	2,970
3320	Payables:										
3322	Trade	- 422	337	209	454	- 110	136	206	66	578	298
3330	Loans:										
3331	Bank loans	88	498	247	111	113	246	83	- 403	944	39
3332	Other loans	- 64	141	16	- 59	- 8	38	31	36	34	97
3350	Finance company and other short-term commercial paper	133	66	39	64	54	161	- 155	- 20	302	40
3410	Mortgages	93	30	37	31	94	46	- 6	- 74	191	60
3420	Bonds:										
3424	Other Canadian bonds	106	203	285	186	248	279	283	392	780	1,202
3510	Claims on associated enterprises:										
3512	Corporate	- 44	258	- 30	- 110	125	149	135	64	74	473
3520	Stocks	352	196	428	300	422	59	96	88	1,276	665
3610	Other liabilities	- 161	- 17	- 10	117	- 116	243	- 74	43	- 71	96
4000	Discrepancy (1900 - 2000)	- 394	169	- 418	- 14	- 170	- 180	- 550	- 67	- 657	- 967

¹ See revised technical note (b).

² Included in category 2424 "Other Canadian bonds."

TABLE 6-4. Sector Flows, Quarterly and Annually, 1969 and 1970

Sector IV. Non-financial Government Enterprises

		1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	241	193	208	177	247	225	228	178	819	878
1200	Capital consumption allowances and miscellaneous valuation adjustments	148	148	149	146	166	165	165	165	591	661
1400	Net domestic saving	93	45	59	31	81	60	63	13	228	217
1500	Non-financial capital acquisition	389	528	678	504	407	503	547	476	2,099	1,933
1600	Gross fixed capital formation	424	488	491	489	460	532	558	545	1,892	2,095
1700	Value of physical change in inventories	- 35	40	187	15	- 53	- 29	- 11	- 70	207	- 163
1800	Net purchases of existing and intangible assets ¹	--	--	--	--	--	--	--	1	--	1
1900	Net lending or borrowing (1100-1500)	- 148	- 335	- 470	- 327	- 160	- 278	- 319	- 298	- 1,280	- 1,055
2000	Net financial investment (2100-3100)	- 137	- 294	- 434	- 358	- 159	- 130	- 306	- 108	- 1,223	- 703
2100	Net increase in financial assets	276	- 5	- 117	- 58	253	- 39	63	- 57	96	220
2310	Currency and deposits:										
2311	Currency and bank deposits	8	17	- 116	30	29	22	18	27	- 61	96
2312	Deposits in other institutions	23	12	- 8	- 29	14	6	- 19	4	- 2	5
2313	Foreign currency and deposits	50	- 30	48	- 44	77	- 95	12	- 35	24	- 41
2320	Receivables:										
2322	Trade	58	- 66	6	- 11	66	- 35	19	14	- 13	64
2330	Loans:										
2332	Other loans	78	4	- 46	- 21	67	12	15	- 28	15	66
2340	Government of Canada treasury bills	4	- 5	- 2	3	14	- 3	2	- 2	--	11
2350	Finance company and other short-term commercial paper	- 2	10	- 4	- 1	- 3	5	- 5	2	3	- 1
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	7	3	- 10	2	- 5	10	34	- 5	2	34
2422	Provincial government bonds	11	1	4	- 21	--	21	- 10	- 10	- 5	1
2423	Municipal government bonds	1	1	--	--	2	- 1	--	--	2	1
2424	Other Canadian bonds	--	--	3	1	1	- 1	6	- 16	4	- 10
2510	Claims on associated enterprises:										
2512	Corporate	--	--	--	15	- 18	1	1	10	15	- 6
2513	Government	1	3	1	7	--	19	- 16	- 2	12	1
2520	Stocks	30	45	--	--	--	--	--	1	75	1
2530	Foreign investments	7	--	--	1	--	--	2	3	8	5
2610	Other financial assets	--	--	7	10	9	--	4	- 20	17	- 7
3100	Net increase in liabilities	413	289	317	300	412	91	369	51	1,319	923
3320	Payables:										
3322	Trade	- 24	- 41	- 13	72	- 1	- 14	2	45	- 6	32
3330	Loans:										
3331	Bank loans	65	16	143	4	73	- 104	- 81	- 91	228	- 203
3332	Other loans	67	59	- 22	- 58	24	- 3	41	- 48	46	14
3410	Mortgages	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 1	- 4	- 10
3420	Bonds:										
3421	Government of Canada bonds	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 1	- 81	- 9
3422	Provincial government bonds	196	68	127	132	140	77	265	75	523	557
3510	Claims on associated enterprises:										
3513	Government	132	134	181	124	186	149	169	49	571	553
3610	Other liabilities	- 19	59	- 28	30	- 6	- 10	- 18	23	42	- 11
4000	Discrepancy (1900-2000)	- 11	- 41	- 36	31	- 1	- 148	- 13	- 190	- 57	- 352

¹ See Technical note (c).

TABLE 6 -5. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	61	41	76	47	56	59	75	44	225	234
1200	Capital consumption allowances and miscellaneous valuation adjustments	52	52	53	50	57	57	57	56	207	227
1400	Net domestic saving	9	- 11	23	- 3	- 1	2	18	- 12	18	7
1500	Non-financial capital acquisition	93	119	277	111	87	67	93	35	600	282
1600	Gross fixed capital formation	96	114	112	113	109	129	135	134	435	507
1700	Value of physical change in inventories	3	11	171	4	- 16	- 56	- 36	- 93	189	- 201
1800	Net purchases of existing and intangible assets ¹	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 24	- 24
1900	Net lending or borrowing (1100 - 1500)	- 32	- 78	- 201	- 64	- 31	- 8	- 18	9	- 375	- 48
2000	Net financial investment (2100 - 3100)	- 33	- 47	- 183	- 76	- 55	64	- 6	54	- 339	57
2100	Net increase in financial assets	131	- 5	- 92	- 10	134	38	- 13	- 27	24	132
2310	Currency and deposits:										
2311	Currency and bank deposits	- 2	32	- 66	13	10	6	- 19	9	- 23	6
2313	Foreign currency and deposits .....	..	..	..	..	1	--	--	--	..	1
2320	Receivables:										
2322	Trade	40	- 37	17	- 30	63	- 17	3	- 20	- 10	29
2330	Loans:										
2332	Other loans	78	4	- 47	- 21	67	12	15	- 28	14	66
2340	Government of Canada treasury bills	2	- 3	- 2	3	9	2	2	- 2	--	11
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	1	--	--	1	- 5	12	- 4	- 6	2	- 3
2422	Provincial government bonds	--	--	--	--	- 2	--	--	--	--	- 2
2423	Municipal government bonds	--	--	--	--	--	- 1	--	--	--	- 1
2424	Other Canadian bonds	--	--	--	--	--	--	--	--	--	--
2510	Claims on associated enterprises:										
2512	Corporate	--	--	--	15	- 18	1	1	10	15	- 6
2513	Government	1	--	3	2	--	19	- 16	- 2	6	1
2530	Foreign investment	7	--	--	1	--	--	2	1	8	3
2610	Other financial assets	4	- 1	3	6	9	4	3	11	12	27
3100	Net increase in liabilities	164	42	91	66	189	- 26	- 7	- 81	363	75
3320	Payables:										
3322	Trade	25	- 24	3	14	30	- 1	6	- 57	18	- 22
3330	Loans:										
3331	Bank loans	83	35	121	- 20	57	- 104	- 73	- 77	219	- 197
3332	Other loans	- 1	- 2	2	- 3	- 8	4	45	2	- 4	43
3420	Bonds:										
3421	Government of Canada bonds	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 1	- 81	- 9
3510	Claims on associated enterprises:										
3513	Government	56	12	57	72	76	105	24	49	197	254
3610	Other liabilities	4	26	- 22	6	36	- 27	- 6	3	14	6
4000	Discrepancy (1900 - 2000)	1	- 31	- 18	12	24	- 72	- 12	- 45	- 36	- 105

¹ See Technical note (c).

TABLE 6-6. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	154	126	106	104	164	140	127	106	490	537
1200	Capital consumption allowances and miscellaneous valuation adjustments	76	77	77	77	89	89	89	89	307	356
1400	Net domestic saving	78	49	29	27	75	51	38	17	183	181
1500	Non-financial capital acquisition	263	374	367	361	292	406	420	407	1,365	1,525
1600	Gross fixed capital formation	295	339	345	344	323	373	389	377	1,323	1,462
1700	Value of physical change in inventories	- 38	29	16	11	- 37	27	25	23	18	38
1800	Net purchases of existing and intangible assets ¹	6	6	6	6	6	6	6	7	24	25
1900	Net lending or borrowing (1100 - 1500)	- 109	- 248	- 261	- 257	- 128	- 266	- 293	- 301	- 875	- 988
2000	Net financial investment (2100 - 3100)	- 101	- 247	- 252	- 282	- 105	- 196	- 296	- 162	- 882	- 759
2100	Net increase in financial assets	145	--	- 25	- 49	119	- 77	76	- 30	71	88
2310	Currency and deposits:										
2311	Currency and bank deposits	10	- 15	- 50	17	19	16	37	18	- 38	90
2312	Deposits in other institutions	23	12	- 8	- 29	14	6	- 19	4	- 2	5
2313	Foreign currency and deposits	50	- 30	48	- 44	76	- 95	12	- 35	24	- 42
2320	Receivables:										
2322	Trade	18	- 29	- 11	19	3	- 18	16	34	- 3	35
2330	Loans:										
2332	Other loans	--	--	1	--	--	--	--	--	1	--
2340	Government of Canada treasury bills	2	- 2	--	--	5	- 5	--	--	--	--
2350	Finance company and other short-term commercial paper	- 2	10	- 4	- 1	- 3	5	- 5	2	3	- 1
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	6	3	- 10	1	--	- 2	38	1	--	37
2422	Provincial government bonds	11	1	4	- 21	2	21	- 10	- 10	- 5	3
2423	Municipal government bonds	1	1	--	--	2	--	--	--	2	2
2424	Other Canadian bonds	--	--	3	1	1	- 1	6	- 16	4	- 10
2510	Claims on associated enterprises:										
2513	Government	--	3	- 2	4	--	--	--	--	5	--
2520	Stocks	30	45	--	--	--	--	--	1	75	1
2530	Foreign investments	--	--	--	--	--	--	--	2	--	2
2610	Other financial assets	- 4	1	4	4	--	- 4	1	- 31	5	- 34
3100	Net increase in liabilities	246	247	227	233	224	119	372	132	953	847
3320	Payables:										
3322	Trade	- 49	- 17	- 16	58	- 31	- 13	- 4	102	- 24	54
3330	Loans:										
3331	Bank loans	- 18	- 19	22	24	16	--	- 8	- 14	9	- 6
3332	Other loans	68	61	- 24	- 55	32	- 7	- 4	- 50	50	- 29
3410	Mortgages	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 1	- 4	- 10
3420	Bonds:										
3422	Provincial government bonds	196	68	127	132	140	77	265	75	523	557
3510	Claims on associated enterprises:										
3513	Government	73	122	125	51	111	46	141	--	371	298
3610	Other liabilities	- 23	33	- 6	24	- 42	17	- 12	20	28	- 17
4000	Discrepancy (1900 - 2000)	- 8	- 1	- 9	25	- 23	- 70	3	- 139	7	- 229

¹ See Technical note (c).

TABLE 6-7. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	26	26	26	26	27	26	26	28	104	107
1200	Capital consumption allowances and miscellaneous valuation adjustments	20	19	19	19	20	19	19	20	77	78
1400	Net domestic saving	6	7	7	7	7	7	7	8	27	29
1500	Non-financial capital acquisition	33	35	34	32	28	30	34	34	134	126
1600	Gross fixed capital formation	32	35	34	32	28	30	34	34	134	126
1900	Net lending or borrowing (1100-1500)	- 7	- 9	- 8	- 6	- 1	- 4	- 8	- 6	- 30	- 19
2000	Net financial investment (2100-3100)	- 3	--	1	--	1	2	- 4	--	- 2	- 1
2100	Net increase in financial assets	--	--	--	1	--	--	--	--	1	--
2310	Currency and deposits:										
2311	Currency and bank deposits	--	--	--	--	--	--	--	--	--	--
2312	Deposits in other institutions	--	--	--	--	--	--	--	--	--	--
2320	Receivables:										
2322	Trade	--	--	--	--	--	--	--	--	--	--
2330	Loans:										
2332	Other loans	--	--	--	--	--	--	--	--	--	--
2340	Government of Canada treasury bills	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	--	--	--	--	--	--	--	--	--	--
2422	Provincial government bonds	--	--	--	--	--	--	--	--	--	--
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	--	--	--	--	--	--	--	--	--	--
2510	Claims on associated enterprises:										
2513	Government	--	--	--	1	--	--	--	--	1	--
2610	Other financial assets	--	--	--	--	--	--	--	--	--	--
3100	Net increase in liabilities	3	--	- 1	1	- 1	- 2	4	--	3	1
3320	Payables:										
3322	Trade	--	--	--	--	--	--	--	--	--	--
3330	Loans:										
3331	Bank loans	--	--	--	--	--	--	--	--	--	--
3332	Other loans	--	--	--	--	--	--	--	--	--	--
3510	Claims on associated enterprises:										
3513	Government	3	--	- 1	1	- 1	- 2	4	--	3	1
3610	Other liabilities	--	--	--	--	--	--	--	--	--	--
4000	Discrepancy (1900-2000)	- 4	- 9	- 9	- 6	- 2	- 6	- 4	- 6	- 28	- 18

TABLE 6-8. Sector Flows, Quarterly and Annually, 1969 and 1970
Sector V. The Monetary Authorities

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	--	--	--	1	--	--	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
1500	Non-financial capital acquisition	1	--	1	1	1	1	2	2	3	6
1600	Gross fixed capital formation	1	--	1	1	1	1	2	2	3	6
1900	Net lending or borrowing (1100-1500)	- 1	--	- 1	--	- 1	- 1	- 2	- 1	- 2	- 5
2000	Net financial investment (2100-3100)	3	--	- 2	--	- 1	3	2	- 3	1	1
2100	Net increase in financial assets	- 225	71	61	322	351	960	247	617	229	2,175
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	- 54	- 163	- 91	80	344	762	134	30	- 228	1,270
2212	International Monetary Fund, general account	16	109	86	82	40	8	53	98	293	199
2213	Special Drawing Rights	--	--	--	--	143	11	38	1	--	193
2330	Loans:										
2332	Other loans	- 4	- 1	--	1	- 1	--	--	--	- 4	- 1
2340	Government of Canada treasury bills	- 99	- 45	94	75	- 74	- 44	103	159	25	144
2350	Finance company and other short-term commercial paper	--	4	- 4	3	- 2	2	- 3	--	3	- 3
2420	Bonds:										
2421	Government of Canada bonds	- 8	114	- 24	63	- 101	69	28	44	145	40
2510	Claims on associated enterprises:										
2513	Government	7	14	8	21	14	21	9	22	50	66
2610	Other financial assets	- 83	39	- 8	- 3	- 12	131	- 115	263	- 55	267
3100	Net increase in liabilities	- 228	71	63	322	352	957	245	620	228	2,174
3310	Currency and deposits:										
3311	Currency and bank deposits	- 314	357	46	127	- 246	299	- 57	424	216	420
3510	Claims on associated enterprises:										
3513	Government	- 37	- 162	4	199	512	734	331	67	4	1,644
3610	Other liabilities	123	- 124	13	- 4	86	- 76	- 28	129	8	111
3700	Official monetary reserve offsets	--	--	--	--	--	--	1	--	--	- 1
4000	Discrepancy (1900-2000)	- 4	--	1	--	--	- 4	- 4	2	- 3	- 6

TABLE 6-9. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector V 1. Bank of Canada

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	--	--	--	1	--	--	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
1500	Non-financial capital acquisition	1	--	1	1	1	1	2	2	3	6
1600	Gross fixed capital formation	1	--	1	1	1	1	2	2	3	6
1900	Net lending or borrowing (1100-1500)	- 1	--	- 1	--	- 1	- 1	- 2	- 1	- 2	- 5
2000	Net financial investment (2100-3100)	1	--	- 1	--	- 1	3	2	- 3	--	1
2100	Net increase in financial assets	- 190	233	58	123	- 161	226	- 84	550	224	531
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	- 3	108	- 8	- 37	15	51	- 97	64	60	33
2300	Loans:										
2332	Other loans	- 4	- 1	--	1	- 1	--	--	--	- 4	- 1
2340	Government of Canada treasury bills	- 99	- 45	94	75	- 74	- 44	103	159	25	144
2350	Finance company and other short-term commercial paper	--	4	- 4	3	- 2	2	- 3	--	3	- 3
2420	Bonds:										
2421	Government of Canada bonds	- 8	114	- 24	63	- 101	69	28	44	145	40
2510	Claims on associated enterprises:										
2513	Government	7	14	8	21	14	21	9	22	50	66
2610	Other financial assets:										
	(a) Accrued interest on investments	- 8	- 3	11	- 7	12	- 12	17	- 13	9	4
	(b) Cheques on other banks	- 91	42	- 18	4	- 26	133	- 137	277	- 63	247
	(c) Other assets	--	--	- 1	--	2	6	- 4	- 3	- 1	1
3100	Net increase in liabilities	- 191	233	59	123	- 160	223	- 86	553	224	530
3310	Currency and deposits:										
3311	Currency and bank deposits	- 314	357	46	127	- 246	299	- 57	424	216	420
3610	Other liabilities:										
	(a) Cheques outstanding	71	- 87	- 18	42	23	- 33	- 42	161	8	109
	(b) Other liabilities	52	- 37	31	- 46	63	- 43	14	- 32	--	2
3700	Other monetary reserve offsets	--	--	--	--	--	--	1	--	--	- 1
4000	Discrepancy (1900-2000)	- 2	--	--	--	--	- 4	- 4	2	- 2	- 6

TABLE 6-10. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector V 2. Exchange Fund Account

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
2000	Net financial investment (2100-3100)	2	--	- 1	--	--	--	--	--	1	--
2100	Net increase in financial assets	- 49	- 233	- 55	152	495	723	280	- 32	- 185	1,466
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	- 49	- 276	- 82	120	325	708	233	- 35	- 287	1,231
2212	Obligations of the International Monetary Fund (GAB) ¹	--	43	27	32	27	--	--	--	102	27
2213	Special Drawing Rights	--	--	--	--	143	11	38	1	--	193
2610	Other financial assets	--	--	--	--	--	4	9	2	--	15
3100	Net increase in liabilities	- 51	- 233	- 54	152	495	723	280	- 32	- 186	1,466
3510	Claims on associated enterprises:										
3513	Government	- 51	- 233	- 54	152	495	723	280	- 32	- 186	1,466
4000	Discrepancy (1900-2000)	- 2	--	1	--	--	--	--	--	- 1	--

¹ General Arrangements to Borrow (GAB).

TABLE 6-11. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector V 3. The Monetary Authorities: Other

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
2000	Net financial investment (2100-3100)	--	--	--	--	--	--	--	--	--	--
2100	Net increase in financial assets	14	71	58	47	17	11	51	99	190	178
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	- 2	5	- 1	- 3	4	3	- 2	1	- 1	6
2212	International Monetary Fund (excluding GAB) ¹	16	66	59	50	13	8	53	98	191	172
3100	Net increase in liabilities	14	71	58	47	17	11	51	99	190	178
3510	Claims on associated enterprises:										
3513	Government	14	71	58	47	17	11	51	99	190	178
4000	Discrepancy (1900-2000)	--	--	--	--	--	--	--	--	--	--

¹ General Arrangements to Borrow (GAB).

TABLE 6-12. Sector Flows, Quarterly and Annually, 1969 and 1970

Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	36	78	95	82	56	90	101	59	291	306
1200	Capital consumption allowances and miscellaneous valuation adjustments	14	15	16	17	16	16	16	18	62	66
1400	Net domestic saving	22	63	79	65	40	74	85	41	229	240
1500	Non-financial capital acquisition	20	35	27	37	26	24	19	16	119	85
1600	Gross fixed capital formation	19	33	21	17	25	25	25	25	90	100
1800	Net purchases of existing and intangible assets	1	2	6	20	1	- 1	- 6	- 9	29	- 15
1900	Net lending or borrowing (1100-1500)	16	43	68	45	30	66	82	43	172	221
2000	Net financial investment (2100-3100)	14	18	43	108	- 4	- 7	26	187	183	202
2100	Net increase in financial assets	902	977	418	1,153	269	1,440	662	2,105	3,450	4,476
2310	Currency and deposits:										
2311	Currency and bank deposits	- 105	79	- 66	166	- 29	11	81	292	74	355
2312	Deposits in other institutions	- 24	1	29	- 12	7	- 5	- 10	- 3	- 6	- 11
2313	Foreign currency and deposits	- 17	36	24	25	- 44	54	40	25	68	75
2320	Receivables:										
2321	Consumer credit	196	549	146	162	- 241	335	156	163	1,053	413
2330	Loans:										
2331	Bank loans	502	420	62	378	- 15	- 273	25	469	1,362	206
2332	Other loans	45	- 18	- 33	106	103	17	- 92	- 123	100	- 95
2340	Government of Canada treasury bills	24	79	- 53	- 41	77	419	93	- 34	9	555
2350	Finance company and other short-term commercial paper	110	- 10	46	- 49	214	13	- 3	- 24	97	200
2410	Mortgages	132	365	424	343	217	296	311	379	1,264	1,203
2420	Bonds:										
2421	Government of Canada bonds	29	- 268	- 14	- 129	- 8	150	256	469	- 382	867
2422	Provincial government bonds	33	- 30	- 36	39	47	6	12	92	6	157
2423	Municipal government bonds	- 3	- 1	- 2	- 3	26	14	- 1	34	- 9	73
2424	Other Canadian bonds	10	- 17	20	- 4	100	17	- 46	124	9	195
2510	Claims on associated enterprises:										
2512	Corporate	58	75	68	- 16	9	40	23	6	185	78
2520	Stocks	31	1	6	1	1	- 2	1	- 4	39	- 4
2530	Foreign investments	- 2	-	- 3	- 14	35	- 31	- 22	- 12	- 19	- 30
2610	Other financial assets	- 117	- 284	- 200	201	- 230	379	- 162	252	- 400	239
3100	Net increase in liabilities	888	959	375	1,045	273	1,447	636	1,918	3,267	4,274
3310	Currency and deposits:										
3311	Currency and bank deposits	539	238	- 246	494	- 137	855	438	1,806	1,025	2,962
3312	Deposits	232	384	311	356	493	434	255	429	1,283	1,611
3320	Payables:										
3322	Trade	- 1	3	4	- 1	- 2	1	1	- 3	5	- 3
3330	Loans:										
3331	Bank loans	- 132	126	- 27	95	- 153	- 28	- 54	81	62	- 154
3332	Other loans	11	43	5	31	- 17	- 37	13	2	90	- 39
3350	Finance company and other short-term commercial paper	138	- 85	138	38	80	- 35	32	- 217	229	- 140
3410	Mortgages	1	-	-	1	-	1	-	-	2	- 1
3420	Bonds:										
3424	Other Canadian bonds	- 1	53	- 30	67	- 6	33	3	88	89	118
3510	Claims on associated enterprises:										
3512	Corporate	24	30	53	- 13	11	74	- 28	- 124	94	- 67
3520	Stocks	12	137	- 1	41	13	19	14	53	189	99
3610	Other liabilities	65	30	168	- 64	- 9	132	- 38	- 197	199	- 112
4000	Discrepancy (1900-2000)	2	25	25	- 63	34	73	56	- 144	- 11	19

TABLE 6-13. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector VI 1. Chartered Banks

Category No.	Category	1969 ^f				1970 ^f				Annual	
		I	II	III	IV	I	II	III	IV	1969 ^f	1970 ^f
		millions of dollars									
1100	Gross domestic saving	47	46	52	35	63	53	52	12	180	180
1200	Capital consumption allowances and miscellaneous valuation adjustments	8	8	9	9	9	9	10	10	34	38
1400	Net domestic saving	39	38	43	26	54	44	42	2	146	142
1500	Non-financial capital acquisition	14	14	14	29	16	15	15	13	71	59
1600	Gross fixed capital formation	13	12	13	12	18	17	18	16	50	69
1800	Net purchases of existing and intangible assets	1	2	1	17	- 2	- 2	- 3	- 3	21	- 10
1900	Net lending or borrowing (1100-1500)	33	32	38	6	47	38	37	- 1	109	121
2000	Net financial investment (2100-3100)	32	8	9	68	14	- 34	- 18	144	117	106
2100	Net increase in financial assets	576	315	- 189	570	- 177	904	390	1,801	1,272	2,918
2310	Currency and deposits:										
2311	Currency and bank deposits	- 161	103	27	115	- 85	- 7	58	102	84	68
2320	Receivables:										
2321	Consumer credit	205	312	- 51	19	- 31	176	168	193	485	506
2330	Loans:										
2331	Bank loans	502	420	62	378	- 15	- 273	25	469	1,362	206
2340	Government of Canada treasury bills	31	65	- 56	- 77	110	436	77	- 21	- 37	602
2410	Mortgages	76	91	64	34	- 11	38	47	58	265	132
2420	Bonds:										
2421	Government of Canada bonds	21	- 325	- 30	- 128	- 21	227	243	483	- 462	932
2422	Provincial government bonds	8	- 19	- 9	7	8	- 1	10	81	- 13	98
2423	Municipal government bonds	4	- 5	- 5	- 3	- 4	-	- 9	22	- 9	9
2424	Other Canadian bonds	33	- 51	18	- 3	88	- 3	- 51	132	- 3	166
2510	Claims on associated enterprises:										
2512	Corporate	2	3	31	7	21	9	11	29	43	70
2610	Other financial assets	- 145	- 279	- 240	221	- 237	302	- 189	253	- 443	129
3100	Net increase in liabilities	544	307	- 198	502	- 191	938	408	1,657	1,155	2,812
3310	Currency and deposits:										
3311	Currency and bank deposits	539	238	- 246	494	- 137	855	438	1,806	1,025	2,962
3330	Loans:										
3332	Other loans	- 4	- 1	-	- 3	- 1	-	-	-	- 8	- 1
3420	Bonds:										
3424	Other Canadian bonds	-	-	-	-	-	-	-	-	-	-
3520	Stocks	7	35	2	22	13	1	4	-	66	18
3610	Other liabilities	2	35	46	- 11	- 66	82	- 34	- 149	72	- 167
4000	Discrepancy (1900-2000)	1	24	29	- 62	33	72	55	- 145	- 8	15

TABLE 6-14. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector VI 2. Other Lending Institutions

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 11	32	43	47	- 7	37	49	47	111	126
1200	Capital consumption allowances and miscellaneous valuation adjustments	6	7	7	8	7	7	6	8	28	28
1400	Net domestic saving	- 17	25	36	39	- 14	30	43	39	83	98
1500	Non-financial capital acquisition	6	21	13	8	10	9	4	3	48	26
1600	Gross fixed capital formation	6	21	8	5	7	8	7	9	40	31
1800	Net purchases of existing and intangible assets	--	--	5	3	3	1	- 3	- 6	8	- 5
1900	Net lending or borrowing (1100 - 1500)	- 17	11	30	39	- 17	28	45	44	63	100
2000	Net financial investment (2100 - 3100)	- 18	10	34	40	- 18	27	44	43	66	96
2100	Net increase in financial assets	326	662	607	583	446	536	272	304	2,178	1,558
2310	Currency and deposits:										
2311	Currency and bank deposits	56	- 24	- 93	51	56	18	23	190	- 10	287
2312	Deposits in other institutions	- 24	1	29	- 12	7	- 5	- 10	- 3	- 6	- 11
2313	Foreign currency and deposits	- 17	36	24	25	- 44	54	40	25	68	75
2320	Receivables:										
2321	Consumer credit	- 9	237	197	143	- 210	159	- 12	- 30	568	- 93
2330	Loans:										
2332	Other loans	45	- 18	- 33	106	103	17	- 92	- 123	100	- 95
2340	Government of Canada treasury bills	- 7	14	3	36	- 33	- 17	16	- 13	46	- 47
2350	Finance company and other short-term commercial paper	110	- 10	46	- 49	214	13	- 3	- 24	97	200
2410	Mortgages	56	274	360	309	228	258	264	321	999	1,071
2420	Bonds:										
2421	Government of Canada bonds	8	57	16	- 1	13	- 77	13	- 14	80	- 65
2422	Provincial government bonds	25	- 11	- 27	32	39	7	2	11	19	59
2423	Municipal government bonds	- 7	4	3	--	30	14	8	12	--	64
2424	Other Canadian bonds	- 23	34	2	- 1	12	20	5	- 8	12	29
2510	Claims on associated enterprises:										
2512	Corporate	56	72	37	- 23	- 12	31	12	- 23	142	8
2520	Stocks	31	1	6	1	1	- 2	1	- 4	39	- 4
2530	Foreign investments	- 2	--	- 3	- 14	35	- 31	- 22	- 12	- 19	- 30
2610	Other financial assets	28	- 5	40	- 20	7	77	27	- 1	43	110
3100	Net increase in liabilities	344	652	573	543	464	509	228	261	2,112	1,462
3310	Currency and deposits:										
3312	Deposits	232	384	311	356	493	434	255	429	1,283	1,611
3320	Payables:										
3322	Trade	- 1	3	4	- 1	- 2	1	1	- 3	5	- 3
3330	Loans:										
3331	Bank loans	- 132	126	- 27	95	- 153	- 28	- 54	81	62	- 154
3332	Other loans	15	44	5	34	- 16	- 37	13	2	98	- 38
3350	Finance company and other short-term commercial paper	138	- 85	138	38	80	- 35	32	- 217	229	- 140
3410	Mortgages	1	--	--	1	--	- 1	--	--	2	- 1
3420	Bonds:										
3424	Other Canadian bonds	- 1	53	- 30	67	- 6	33	3	88	89	118
3510	Claims on associated enterprises:										
3512	Corporate	24	30	53	- 13	11	74	- 28	- 124	94	- 67
3520	Stocks	5	102	- 3	19	--	18	10	53	123	81
3610	Other liabilities	63	- 5	122	- 53	57	50	- 4	- 48	127	55
4000	Discrepancy (1900 - 2000)	1	1	- 4	- 1	1	1	1	1	- 3	4

TABLE 6-15. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector VI 2.1. Quebec Savings Banks

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	--	--	--	- 1	--	--	--	2	- 1	2
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
1400	Net domestic saving	--	--	--	- 2	--	--	--	1	- 2	1
1500	Non-financial capital acquisition	--	--	1	--	--	--	--	1	1	1
1600	Gross fixed capital formation	--	--	1	--	--	--	--	1	1	1
1900	Net lending or borrowing (1100 - 1500)	--	--	- 1	- 1	--	--	--	1	- 2	1
2000	Net financial investment (2100 - 3100)	--	--	- 1	- 1	--	--	--	1	- 2	1
2100	Net increase in financial assets	- 6	7	11	21	13	- 1	9	10	33	31
2310	Currency and deposits:										
2311	Currency and bank deposits	- 18	5	- 2	1	4	3	- 2	- 3	- 14	2
2320	Receivables:										
2321	Consumer credit	1	4	2	--	--	--	- 1	- 1	7	- 2
2330	Loans:										
2332	Other loans	2	- 4	- 1	4	- 1	2	--	2	1	3
2410	Mortgages	5	13	9	7	12	11	4	9	34	36
2420	Bonds:										
2421	Government of Canada bonds	- 1	--	--	--	--	- 1	--	--	- 1	- 1
2422	Provincial government bonds	4	- 4	- 3	2	5	- 2	7	1	- 1	4
2423	Municipal government bonds	2	3	- 1	- 1	--	- 2	--	3	3	1
2424	Other Canadian bonds	- 1	2	5	- 4	--	--	--	- 3	4	- 2
2610	Other financial assets	- 2	- 12	2	12	- 7	- 3	1	- 1	--	- 10
3100	Net increase in liabilities	- 6	7	12	22	13	- 1	9	9	35	30
3310	Currency and deposits:										
3312	Deposits	- 7	6	12	22	13	- 1	9	9	33	30
3330	Loans:										
3331	Bank loans	2	1	--	--	--	--	--	--	3	--
3520	Stocks	--	--	--	--	--	--	--	--	--	--
3610	Other liabilities	- 1	--	--	--	--	--	--	--	- 1	--
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	--	--	--

TABLE 6-16. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector VI 2.2. Credit Unions and Caisses Populaires

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 31	14	24	20	- 32	15	26	19	27	28
1200	Capital consumption allowances and miscellaneous valuation adjustments	- 1	1	1	1	- 1	1	1	1	4	4
1400	Net domestic saving	- 32	13	23	19	- 33	14	25	18	23	24
1500	Non-financial capital acquisition	1	3	5	3	2	4	3	2	12	11
1600	Gross fixed capital formation	1	3	--	--	1	3	3	2	4	9
1800	Net purchases of existing and intangible assets	--	--	5	3	1	1	--	--	8	2
1900	Net lending or borrowing (1100 - 1500)	- 32	11	19	17	- 34	11	23	17	15	17
2000	Net financial investment (2100 - 3100)	- 33	10	23	18	- 35	10	22	16	18	13
2100	Net increase in financial assets	- 26	172	111	96	52	154	82	160	353	448
2310	Currency and deposits:										
2311	Currency and bank deposits	- 14	14	4	3	52	- 9	14	31	7	88
2312	Deposits in other institutions	3	5	13	- 3	10	- 1	- 1	4	18	12
2313	Foreign currency and deposits	--	--	--	--	--	--	--	--	--	--
2320	Receivables:										
2321	Consumer credit	- 24	68	52	57	- 49	74	29	39	153	93
2330	Loans:										
2332	Other loans	- 18	12	- 5	7	1	5	- 2	13	- 4	17
2410	Mortgages	7	31	42	22	18	36	19	50	102	123
2420	Bonds:										
2421	Government of Canada bonds	- 3	4	3	2	7	- 3	3	1	6	8
2422	Provincial government bonds	18	10	2	9	3	4	7	17	39	31
2423	Municipal government bonds	- 4	--	10	16	19	7	20	12	22	58
2424	Other Canadian bonds	- 10	16	- 6	4	15	- 11	18	2	4	24
2510	Claims on associated enterprises:										
2512	Corporate	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	19	12	- 4	- 21	- 24	52	- 25	- 9	6	- 6
3100	Net increase in liabilities	7	162	88	78	87	144	60	144	335	435
3310	Currency and deposits:										
3312	Deposits	18	124	99	73	115	126	71	155	314	467
3330	Loans:										
3331	Bank loans	- 6	24	- 7	1	- 23	6	- 9	- 5	12	- 31
3332	Other loans	- 6	12	- 5	3	- 8	8	- 4	- 7	4	- 11
3610	Other liabilities	1	2	1	1	3	4	2	1	5	10
4000	Discrepancy (1900 - 2000)	1	1	- 4	- 1	1	1	1	1	- 3	4

TABLE 6-17. Sector Flows, Quarterly and Annually, 1969 and 1970

[illegible]

TABLE 6 - 18. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector VI 2.4. Mortgage Loan Companies

[illegible]

TABLE 6-19. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector VI 2.5. Sales Finance and Consumer Loan Companies

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	14	13	16	18	19	19	21	16	61	75
1200	Capital consumption allowances and miscellaneous valuation adjustments	3	4	4	4	4	4	4	4	15	16
1400	Net domestic saving	11	9	12	14	15	15	17	12	46	59
1500	Non-financial capital acquisition	4	5	3	6	6	3	4	3	18	16
1600	Gross fixed capital formation	4	5	3	5	4	3	4	4	17	15
1800	Net purchases of existing and intangible assets	--	--	--	1	2	--	--	- 1	1	1
1900	Net lending or borrowing (1100 - 1500)	10	8	13	12	13	16	17	13	43	59
2000	Net financial investment (2100 - 3100)	10	8	13	12	13	16	17	13	43	59
2100	Net increase in financial assets	81	173	188	215	- 91	161	- 58	- 181	657	- 169
2310	Currency and deposits:										
2311	Currency and bank deposits	- 4	1	- 4	22	- 6	- 1	12	29	15	34
2312	Deposits in other institutions	--	1	3	- 3	- 1	- 1	--	--	1	- 2
2313	Foreign currency and deposits	- 4	9	8	3	- 2	8	- 5	- 6	16	- 5
2320	Receivables:										
2321	Consumer credit	14	165	143	86	- 161	85	- 40	- 68	408	- 184
2330	Loans:										
2332	Other loans	58	- 9	- 31	61	97	45	- 130	- 137	79	- 125
2340	Government of Canada treasury bills	--	2	2	26	- 30	--	--	--	30	- 30
2350	Finance company and other short-term commercial paper	46	- 1	- 4	- 7	24	- 19	55	16	34	76
2410	Mortgages	- 42	22	26	30	8	18	12	- 6	36	32
2420	Bonds:										
2421	Government of Canada bonds	--	--	--	--	3	- 6	- 8	- 2	--	- 19
2422	Provincial government bonds	--	- 18	- 8	--	2	- 2	--	--	- 26	--
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	- 7	- 8	4	4	- 7	8	1	2	- 7	4
2510	Claims on associated enterprises:										
2512	Corporate	23	17	21	- 2	- 17	6	20	- 32	59	- 23
2520	Stocks	--	--	--	--	1	--	--	--	--	- 1
2530	Foreign investments	--	--	--	--	- 1	--	7	- 5	--	1
2610	Other financial assets	- 3	- 8	28	- 5	7	20	18	28	12	73
3100	Net increase in liabilities	71	165	175	203	- 104	145	- 75	- 194	614	- 228
3320	Payables:										
3322	Trade	- 1	3	4	- 1	- 2	1	1	- 3	5	- 3
3330	Loans:										
3331	Bank loans	- 119	82	- 32	93	- 141	--	- 44	92	24	- 93
3332	Other loans	8	27	- 8	26	- 44	11	- 4	- 5	53	- 42
3350	Finance company and other short-term commercial paper	138	- 85	138	38	80	- 35	32	- 217	229	- 140
3410	Mortgages	1	--	--	1	--	- 1	--	--	2	- 1
3420	Bonds:										
3424	Other Canadian bonds	- 1	53	- 30	67	- 6	33	3	88	89	118
3510	Claims on associated enterprises:										
3512	Corporate	21	34	26	8	- 1	46	- 17	- 106	89	- 78
3520	Stocks	2	10	- 2	15	- 4	17	- 1	--	25	12
3610	Other liabilities	22	41	79	- 44	14	73	- 45	- 43	98	- 1
4000	Discrepancy (1900 - 2000)	-	-	-	-	-	-	-	-	-	-

TABLE 6-25. Sector Flows: Quarterly and Annually, 1969 and 1970

Sector VIII. Other Private Financial Institutions

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving.....	- 19	- 10	57	51	31	31	15	11	79	88
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	--	--	--	--	1	--	1
1400	Net domestic saving.....	- 19	- 10	57	51	31	31	15	10	79	87
1500	Non-financial capital acquisition.....	1	1	1	1	2	1	1	--	4	4
1600	Gross fixed capital formation	1	1	--	--	2	--	--	1	2	3
1800	Net purchases of existing and intangible assets	--	--	1	1	--	1	1	- 1	2	1
1900	Net lending or borrowing (1100-1500).....	- 20	- 11	56	50	29	30	14	11	75	84
2000	Net financial investment (2100-3100).....	- 21	- 12	55	50	29	30	14	10	72	83
2100	Net increase in financial assets	253	211	- 19	128	195	170	156	7	573	528
2310	Currency and deposits:										
2311	Currency and bank deposits	78	- 66	- 5	- 26	- 15	72	- 36	- 35	- 19	- 14
2312	Deposits in other institutions	7	18	- 22	8	6	- 2	11	- 18	11	- 3
2313	Foreign currency and deposits	- 11	7	67	4	- 37	15	- 53	- 5	67	- 80
2320	Receivables:										
2321	Consumer credit	- 2	- 31	- 1	31	- 1	- 10	3	35	- 3	27
2322	Trade	5	- 6	- 24	29	10	- 50	18	1	4	- 21
2330	Loans:										
2332	Other loans	185	190	- 109	- 52	23	45	83	- 70	214	81
2340	Government of Canada treasury bills	56	28	- 9	- 41	- 6	23	30	37	34	84
2350	Finance company and other short-term commercial paper	- 54	60	58	- 7	160	- 6	9	4	57	167
2410	Mortgages	--	- 16	1	- 19	10	33	- 3	--	- 34	40
2420	Bonds:										
2421	Government of Canada bonds	34	- 5	29	- 38	60	43	17	- 109	20	11
2422	Provincial government bonds	- 18	- 19	11	- 21	7	35	- 8	31	- 47	65
2423	Municipal government bonds	- 15	5	- 3	1	11	- 4	- 4	- 5	- 12	- 2
2424	Other Canadian bonds	- 7	--	13	25	- 6	11	10	34	31	49
2510	Claims on associated enterprises:										
2512	Corporate	18	30	4	145	21	- 7	27	- 14	197	27
2520	Stocks	- 11	- 7	16	118	73	38	- 1	24	116	134
2530	Foreign investments	- 13	35	- 54	- 61	- 109	- 72	52	95	- 93	- 34
2610	Other financial assets	1	- 12	9	32	- 12	6	1	2	30	- 3
3100	Net increase in liabilities	274	223	- 74	78	166	140	142	- 3	501	445
3310	Currency and deposits:										
3312	Deposits	- 10	- 41	1	2	--	1	3	2	- 48	6
3320	Payables:										
3322	Trade	- 42	13	8	- 20	24	- 38	29	- 21	- 41	- 6
3330	Loans:										
3331	Bank loans	143	24	- 25	7	105	59	36	142	149	342
3332	Other loans	47	70	- 46	- 5	45	- 4	23	- 33	66	31
3350	Finance company and other short-term commercial paper	40	61	29	39	- 19	3	- 3	- 15	169	- 34
3410	Mortgages	--	--	--	2	--	--	--	--	2	--
3420	Bonds:										
3424	Other Canadian bonds	- 6	26	23	6	5	16	9	47	49	77
3510	Claims on associated enterprises:										
3512	Corporate	- 42	- 16	- 31	5	13	- 2	- 3	- 4	- 84	4
3520	Stocks	131	57	7	87	- 41	- 42	14	- 17	282	- 86
3610	Other liabilities	13	29	- 40	- 45	34	147	34	- 104	- 43	111
4000	Discrepancy (1900-2000)	1	1	1	-	-	-	-	1	3	1

TABLE 6-26. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector VIII 1. Investment Dealers

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving ¹ .....	..	19	- 2	1	- 5	1	4	6	18	6
1400	Net domestic saving ¹ .....	..	19	- 2	1	- 5	1	4	6	18	6
1500	Non-financial capital acquisition ¹ .....	..	1	1	--	--	1	1	- 1	2	1
1600	Gross fixed capital formation ¹ .....	..	1	--	--	--	--	--	--	1	--
1800	Net purchases of existing and intangible assets ¹ ....	..	--	1	--	--	1	1	- 1	1	1
1900	Net lending or borrowing (1100 - 1500) ¹ .....	..	18	- 3	1	- 5	--	3	7	16	5
2000	Net financial investment (2100 - 3100)	--	18	- 3	1	- 5	--	3	7	16	5
2100	Net increase in financial assets	202	169	- 89	- 70	207	181	127	--	212	515
2310	Currency and deposits:										
2311	Currency and bank deposits	46	- 72	- 18	27	8	- 33	11	41	- 17	27
2312	Deposits in other institutions	3	3	- 5	6	- 5	- 1	3	- 2	7	- 5
2313	Foreign currency and deposits	- 7	- 1	1	- 3	- 6	5	- 5	--	- 10	- 6
2320	Receivables:										
2322	Trade	--	--	--	--	--	--	--	--	--	--
2330	Loans:										
2332	Other loans	192	194	- 113	- 53	32	62	107	- 66	220	135
2340	Government of Canada treasury bills	42	50	- 8	- 43	- 6	26	29	36	41	85
2350	Finance company and other short-term commercial paper	- 74	48	20	34	114	34	- 25	54	28	177
2420	Bonds:										
2421	Government of Canada bonds	35	- 7	30	- 37	58	51	15	- 99	21	25
2422	Provincial government bonds	- 19	- 1	6	- 24	15	36	- 9	33	- 38	75
2423	Municipal government bonds	- 17	5	- 3	1	11	- 4	- 4	- 5	- 14	- 2
2424	Other Canadian bonds	--	- 3	2	8	- 9	8	12	6	7	17
2510	Claims on associated enterprises:										
2512	Corporate	- 1	3	--	- 1	--	2	--	1	1	3
2520	Stocks	--	- 6	- 2	1	3	- 8	--	--	- 7	- 5
2530	Foreign investments	2	--	--	- 2	2	- 1	- 3	1	--	- 1
2610	Other financial assets ¹	--	- 44	1	16	- 10	4	- 4	--	- 27	- 10
3100	Net increase in liabilities	202	151	- 86	- 71	212	181	124	- 7	196	510
3330	Loans:										
3331	Bank loans	140	56	- 31	17	120	52	41	136	182	345
3332	Other loans	58	61	- 40	- 3	37	- 5	33	- 34	76	31
3510	Claims on associated enterprises:										
3512	Corporate	4	- 2	9	- 5	5	- 5	- 1	3	6	2
3520	Stocks ¹ .....	..	2	--	1	- 1	2	4	--	3	5
3610	Other liabilities ¹ .....	..	34	- 24	- 81	51	137	47	- 112	- 71	123
4000	Discrepancy (1900 - 2000)	--	--	--	--	--	--	--	--	--	--

¹ Data not available prior to second quarter 1969.

TABLE 6-27. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector VIII 2. Mutual Funds

[illegible]

TABLE 6-28. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector VIII 3. Closed-end Funds

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 11	1	--	1	- 2	- 2	- 1	1	- 9	- 4
1400	Net domestic saving	- 11	1	--	1	- 2	- 2	- 1	1	- 9	- 4
1500	Non-financial capital acquisition .....	..	--	--	--	--	--	--	--	--	--
1600	Gross fixed capital formation .....	..	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500)	- 11	1	--	1	- 2	- 2	- 1	1	- 9	- 4
2000	Net financial investment (2100-3100)	- 11	1	- 1	1	- 2	- 2	- 1	1	- 10	- 4
2100	Net increase in financial assets	- 48	16	- 9	4	14	30	4	- 2	- 37	46
2310	Currency and deposits:										
2311	Currency and bank deposits	- 12	- 6	- 7	2	- 5	2	3	- 1	- 23	- 1
2312	Deposits in other institutions	1	- 1	2	- 1	1	4	- 3	- 3	1	- 1
2313	Foreign currency and deposits	--	- 1	2	- 1	- 2	1	1	- 1	--	- 1
2320	Receivables:										
2322	Trade	--	- 1	--	--	- 1	- 1	--	--	- 1	- 2
2340	Government of Canada treasury bills	--	1	- 1	--	1	- 1	--	1	--	1
2350	Finance company and other short-term commercial paper	- 8	7	--	- 5	1	--	- 1	- 1	- 6	- 1
2410	Mortgages	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds	--	3	2	- 1	--	- 1	--	- 2	4	- 3
2422	Provincial government bonds ¹	--	--	1	- 1	--	--	--	--	--	--
2423	Municipal government bonds ¹ .....	..	..	..	..	..	--	--	--	..	--
2424	Other Canadian bonds	- 11	--	--	--	--	--	--	22	- 11	22
2510	Claims on associated enterprises:										
2512	Corporate .....	..	13	- 12	6	7	2	4	- 4	7	9
2520	Stocks	- 13	6	6	2	14	26	--	- 16	1	24
2530	Foreign investments	- 2	- 5	- 2	2	- 2	- 2	2	3	- 7	1
2610	Other financial assets	- 3	--	--	1	--	--	- 2	--	- 2	- 2
3100	Net increase in liabilities	- 37	15	- 8	3	16	32	5	- 3	- 27	50
3320	Payables:										
3322	Trade	- 6	- 2	--	- 1	1	- 1	2	- 1	- 9	1
3330	Loans:										
3331	Bank loans	--	14	- 8	5	- 5	3	4	2	11	4
3332	Other loans	--	1	- 1	- 1	7	- 1	- 1	--	- 1	5
3520	Stocks	- 33	2	--	- 3	12	31	--	--	- 34	43
3610	Other liabilities	2	--	1	3	1	--	--	- 4	6	- 3
4000	Discrepancy (1900-2000)	-	-	1	-	-	-	-	-	1	-

¹ Included in provincial government bonds prior to second quarter 1970.

TABLE 6-29. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector VIII 4. Other, n.e.i.

Category		1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
Category No.		millions of dollars									
1100	Gross domestic saving	- 10	- 33	63	45	79	27	24	2	65	132
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	--	--	--	--	1	--	1
1400	Net domestic saving	- 10	- 33	63	45	79	27	24	1	65	131
1500	Non-financial capital acquisition	1	--	--	1	2	--	--	1	2	3
1600	Gross fixed capital formation	1	--	--	--	2	--	--	1	1	3
1800	Net purchases of existing and intangible assets	--	--	--	1	--	--	--	--	1	--
1900	Net lending or borrowing (1100-1500)	- 11	- 33	63	44	77	27	24	1	63	129
2000	Net financial investment (2100-3100)	- 12	- 34	63	44	77	27	24	--	61	128
2100	Net increase in financial assets	- 16	- 48	32	187	- 8	18	- 5	36	155	41
2310	Currency and deposits:										
2311	Currency and bank deposits	- 8	25	- 19	20	- 17	9	- 14	19	18	- 3
2312	Deposits in other institutions	1	--	--	- 1	10	- 1	- 1	1	--	9
2313	Foreign currency and deposits	- 10	- 2	54	2	- 24	--	- 13	1	44	- 36
2320	Receivables:										
2321	Consumer credit	- 2	- 31	- 1	31	- 1	- 10	3	35	- 3	27
2322	Trade	- 3	1	- 2	1	--	3	15	- 1	- 3	17
2330	Loans:										
2332	Other loans	- 7	- 4	4	1	- 9	- 17	- 24	- 4	- 6	- 54
2340	Government of Canada treasury bills	--	--	--	--	1	- 1	--	--	--	--
2350	Finance company and other short-term commercial paper	9	14	- 18	--	- 6	--	--	- 1	5	- 7
2410	Mortgages	1	- 17	--	- 19	10	33	- 3	--	- 35	40
2420	Bonds:										
2421	Government of Canada Bonds	--	--	--	- 1	1	--	--	--	- 1	1
2422	Provincial government bonds	--	- 15	1	--	--	1	--	- 1	- 14	--
2423	Municipal government bonds	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds	- 2	3	8	19	8	10	--	--	28	18
2510	Claims on associated enterprises:										
2512	Corporate	18	15	16	140	14	- 11	26	- 18	189	11
2520	Stocks	- 7	- 48	- 5	- 4	4	5	- 2	3	- 64	10
2530	Foreign investments	- 5	- 20	- 9	- 12	3	1	--	1	- 46	5
2610	Other financial assets	- 1	31	3	10	- 2	- 4	8	1	43	3
3100	Net increase in liabilities	- 4	- 14	- 31	143	- 85	- 9	- 29	36	94	- 87
3310	Currency and deposits:										
3312	Deposits	- 10	- 41	1	2	--	1	3	2	- 48	6
3320	Payables:										
3322	Trade	--	13	- 1	1	1	- 13	2	- 5	13	- 15
3330	Loans:										
3331	Bank loans	6	- 49	17	- 15	- 10	5	- 9	4	- 41	- 10
3332	Other loans	- 9	6	- 2	--	2	2	- 9	1	- 5	- 4
3350	Finance company and other short-term commercial paper	40	61	29	39	- 19	3	- 3	- 15	169	- 34
3410	Mortgages	--	--	--	2	--	--	--	--	2	--
3420	Bonds:										
3424	Other Canadian bonds	- 6	26	23	6	5	16	9	47	49	77
3510	Claims on associated enterprises:										
3512	Corporate	- 46	- 14	- 40	10	8	3	- 2	- 7	- 90	2
3520	Stocks	8	- 11	- 38	65	- 54	- 36	- 8	- 5	24	- 103
3610	Other liabilities	13	- 5	- 20	33	- 18	10	- 12	14	21	- 6
4000	Discrepancy (1900-2000)	1	1	-	-	-	-	-	1	2	1

TABLE 6-30. Sector Flows, Quarterly and Annually, 1969 and 1970
Sector IX. Public Financial Institutions

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	2	19	20	20	24	21	23	25	61	99
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	2	--	--	--	--	3	--
1400	Net domestic saving	2	18	20	18	24	21	23	25	58	93
1500	Non-financial capital acquisition	10	1	11	10	6	7	5	18	32	36
1600	Gross fixed capital formation	--	--	--	--	--	3	--	10	--	13
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	10	1	11	10	6	4	5	8	32	23
1900	Net lending or borrowing (1100 - 1500)	- 8	18	9	10	18	14	18	7	29	57
2000	Net financial investment (2100 - 3100)	- 41	29	34	14	- 25	- 26	93	- 5	36	37
2100	Net increase in financial assets	227	324	354	286	221	306	419	330	1,191	1,276
2310	Currency and deposits:										
2311	Currency and bank deposits	14	15	7	- 4	- 24	17	- 4	- 1	32	- 12
2312	Deposits in other institutions	- 4	14	9	- 26	- 3	49	- 19	- 19	- 7	8
2320	Receivables:										
2322	Trade	--	--	3	4	22	5	4	- 7	7	24
2330	Loans:										
2332	Other loans	63	67	86	118	43	95	96	91	334	325
2340	Government of Canada treasury bills	--	--	--	--	1	--	3	- 2	--	2
2350	Finance company and other short-term commercial paper .....	..	..	..	..	..	3	--	--	..	3
2410	Mortgages	81	117	159	109	86	51	188	162	466	487
2420	Bonds:										
2421	Government of Canada bonds	8	16	4	- 7	13	11	10	24	21	58
2422	Provincial government bonds	43	62	51	49	44	27	77	34	205	182
2423	Municipal government bonds	4	4	5	14	4	5	--	4	27	17
2424	Other Canadian bonds	9	6	9	--	9	14	15	34	24	72
2510	Claims on associated enterprises:										
2513	Government	- 9	2	4	2	10	9	- 1	10	- 1	28
2520	Stocks	17	13	11	16	22	8	17	- 1	57	46
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	1	8	6	11	- 6	12	33	1	26	40
3100	Net increase in liabilities	268	295	320	272	246	332	326	335	1,155	1,239
3310	Currency and deposits:										
3312	Deposits	8	- 2	8	8	- 14	14	1	1	22	21
3320	Payables:										
3322	Trade	2	- 6	2	2	- 4	5	3	6	--	10
3330	Loans:										
3331	Bank loans	1	20	- 3	- 22	9	6	12	- 18	- 4	5
3332	Other loans	4	5	5	5	4	5	5	4	19	18
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	15	40	20	30	17	43	23	20	105	103
3510	Claims on associated enterprises:										
3513	Government	236	211	277	249	218	239	259	317	973	1,033
3610	Other liabilities	2	27	11	--	16	20	23	5	40	64
4000	Discrepancy (1900 - 2000)	33	- 11	- 25	- 4	43	40	- 75	12	- 7	20

TABLE 6-31. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	VI	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 7	5	4	4	5	2	--	3	6	10
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	1	--	1	--	--	--	--	2	--
1400	Net domestic saving	- 7	4	4	3	5	2	--	3	4	10
1500	Non-financial capital acquisition	10	8	10	9	6	5	6	8	37	25
1800	Net purchases of existing and intangible assets	10	8	10	9	6	5	6	8	37	25
1900	Net lending or borrowing (1100 - 1500)	- 17	- 3	- 6	- 5	- 1	- 3	- 6	- 5	- 31	- 15
2000	Net financial investment (2100 - 3100)	- 51	18	21	3	- 41	- 42	67	- 20	- 9	- 36
2100	Net increase in financial assets	129	149	207	190	130	132	254	231	675	747
2310	Currency and deposits:										
2311	Currency and bank deposits	2	- 5	- 2	9	- 3	9	- 9	2	4	- 1
2320	Receivables:										
2322	Trade	--	--	3	3	22	5	3	- 8	6	22
2330	Loans:										
2332	Other loans	44	25	46	64	19	47	48	59	179	173
2340	Government of Canada treasury bills	--	--	--	--	1	--	3	- 2	--	2
2410	Mortgages	77	110	154	101	81	45	185	157	442	468
2420	Bonds:										
2421	Government of Canada bonds	8	12	6	--	9	13	- 4	10	26	28
2422	Provincial government bonds .....	..	..	..	..	1	--	--	--	..	1
2423	Municipal government bonds .....	..	..	..	..	--	--	--	--	..	--
2424	Other Canadian bonds .....	..	..	..	..	1	--	--	--	..	1
2510	Claims on associated enterprises:										
2513	Government	--	--	--	--	10	--	--	10	--	20
2610	Other financial assets	- 2	7	--	13	- 11	13	28	3	18	33
3100	Net increase in liabilities	180	131	186	187	171	174	187	251	684	783
3320	Payables:										
3322	Trade	2	- 5	2	2	- 3	5	2	4	1	8
3330	Loans:										
3331	Bank loans	- 1	17	- 15	- 8	--	4	6	- 9	- 7	1
3510	Claims on associated enterprises:										
3513	Government	170	110	185	188	153	160	161	255	653	729
3610	Other liabilities	9	9	14	5	21	5	18	1	37	45
4000	Discrepancy (1900 - 2000)	34	- 21	- 27	- 8	40	39	- 73	15	- 22	21

TABLE 6-32. Sector Flows, Quarterly and Annually, 1969 and 1970

Subsector IX 2. Public Financial Institutions: Provincial

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	9	14	16	16	19	19	23	22	55	83
1200	Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	--	1	--
1400	Net domestic saving	9	14	16	15	19	19	23	22	54	83
1500	Non-financial capital acquisition	--	- 7	1	1	--	2	- 1	10	- 5	11
1600	Gross fixed capital formation	--	--	--	--	--	3	--	10	--	13
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	--	- 7	1	1	--	- 1	- 1	--	- 5	- 2
1900	Net lending or borrowing (1100-1500).....	9	21	15	15	19	17	24	12	60	72
2000	Net financial investment (2100-3100).....	10	11	13	11	16	16	26	15	45	73
2100	Net increase in financial assets	98	175	147	96	91	174	165	99	516	529
2310	Currency and deposits:										
2311	Currency and bank deposits	12	20	9	- 13	- 21	8	5	- 3	28	- 11
2312	Deposits in other institutions	- 4	14	9	- 26	- 3	49	- 19	- 19	- 7	8
2320	Receivables:										
2322	Trade	--	--	--	1	--	--	1	1	1	2
2330	Loans:										
2332	Other loans	19	42	40	54	24	48	48	32	155	152
2350	Finance company and other short-term commercial paper .....	..	--	--	--	--	3	--	--	--	3
2410	Mortgages	4	7	5	8	5	6	3	5	24	19
2420	Bonds:										
2421	Government of Canada bonds	--	4	- 2	- 7	4	- 2	14	14	- 5	30
2422	Provincial government bonds	43	62	51	49	43	27	77	34	205	181
2423	Municipal government bonds	4	4	5	14	4	5	--	4	27	13
2424	Other Canadian bonds	9	6	9	--	8	14	15	34	24	71
2510	Claims on associated enterprises:										
2513	Government	- 9	2	4	2	--	9	- 1	--	- 1	8
2520	Stocks	17	13	11	16	22	8	17	- 1	57	46
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	3	1	6	- 2	5	- 1	5	- 2	8	7
3100	Net increase in liabilities.....	88	164	134	85	75	158	139	84	471	456
3310	Currency and deposits:										
3312	Deposits	8	- 2	8	8	- 14	14	1	1	22	2
3320	Payables:										
3322	Trade	--	- 1	--	--	- 1	--	1	2	- 1	2
3330	Loans:										
3331	Bank loans	2	3	12	- 14	9	2	6	- 9	3	8
3332	Other loans	4	5	5	5	4	5	5	4	19	18
3410	Mortgages	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds	15	40	20	30	17	43	23	20	105	103
3510	Claims on associated enterprises:										
3513	Government	66	101	92	61	65	79	98	62	320	304
3610	Other liabilities	- 7	18	- 3	- 5	- 5	15	5	4	3	19
4000	Discrepancy (1900-2000)	- 1	10	2	4	3	1	- 2	- 3	15	- 1

TABLE 6-33. Sector Flows, Quarterly and Annually, 1969 and 1970

Sector X. Federal Government

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 66	439	303	580	- 179	158	213	333	1,256	525
1200	Capital consumption allowances and miscellaneous valuation adjustments	50	52	53	54	55	57	58	60	209	230
1400	Net domestic saving	- 116	387	250	526	- 234	101	155	273	1,047	295
1500	Non-financial capital acquisition	87	102	170	130	90	114	193	135	489	532
1600	Gross fixed capital formation	109	88	137	143	121	105	163	161	477	550
1700	Value of physical change in inventories	- 24	13	31	- 14	- 29	10	31	- 25	6	- 13
1800	Net purchases of existing and intangible assets	2	1	2	1	- 2	- 1	- 1	- 1	6	- 5
1900	Net lending or borrowing (1100 - 1500)	- 153	337	133	450	- 269	44	20	198	767	- 7
2000	Net financial investment (2100 - 3100)	- 185	352	187	580	- 356	157	4	228	934	33
2100	Net increase in financial assets	- 227	166	- 14	1,395	- 141	198	664	1,654	1,320	2,375
2310	Currency and deposits:										
2311	Currency and bank deposits	- 207	385	- 234	772	- 731	- 466	44	1,243	716	90
2312	Deposits in other institutions	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits	- 3	7	- 3	3	2	1	- 3	2	4	2
2320	Receivables:										
2322	Trade	1	2	- 1	-	- 1	1	-	-	2	-
2330	Loans:										
2332	Other loans	29	71	- 15	83	2	91	21	17	168	131
2340	Government of Canada treasury bills	- 6	1	4	- 4	-	1	5	1	- 5	7
2350	Finance company and other short-term commercial paper	- 2	-	8	- 6	- 11	-	6	- 5	-	- 10
2410	Mortgages	9	- 2	50	12	5	5	9	4	69	23
2420	Bonds:										
2421	Government of Canada bonds	- 148	76	10	82	- 32	- 112	44	45	20	- 55
2422	Provincial government bonds	- 1	- 1	1	- 1	6	- 5	2	- 11	- 2	- 8
2423	Municipal government bonds	-	-	-	-	-	2	-	9	-	11
2424	Other Canadian bonds	2	1	1	-	1	1	2	-	4	4
2510	Claims on associated enterprises:										
2513	Government	182	- 53	238	437	723	981	505	349	804	2,558
2520	Stocks	2	1	-	4	- 3	-	18	11	7	26
2530	Foreign investments	-	1	-	- 32	-	-	-	- 31	- 31	- 32
2610	Other financial assets	- 85	- 323	- 73	45	- 102	- 302	11	22	- 436	- 372
3100	Net increase in liabilities	- 42	- 186	- 201	815	215	41	660	1,426	386	2,342
3310	Currency and deposits:										
3311	Currency and bank deposits	28	2	9	2	10	- 1	12	4	41	25
3312	Deposits in other institutions	- 3	- 2	- 2	-	- 1	1	- 1	-	- 7	- 1
3320	Payables:										
3322	Trade	158	- 144	- 3	4	159	- 143	- 15	11	15	12
3330	Loans:										
3332	Other loans	- 26	- 63	- 19	- 41	- 12	- 8	3	- 37	- 149	- 54
3340	Government of Canada treasury bills	15	25	30	-	-	410	160	160	70	730
3420	Bonds:										
3421	Government of Canada bonds	- 149	- 174	- 263	1,081	- 161	- 329	255	1,364	495	1,129
3430	Life insurance and pensions	- 11	31	- 14	- 8	- 13	38	- 13	- 18	- 2	- 6
3510	Claims on associated enterprises:										
3513	Government	19	32	- 26	- 13	34	28	- 24	- 18	12	20
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	95	- 41	128	- 183	120	4	163	- 120	- 1	167
	(b) Miscellaneous deposits and trust accounts	26	55	- 26	- 12	- 28	- 5	22	- 36	43	- 47
	(c) Miscellaneous suspense accounts	18	1	- 1	18	- 7	13	8	29	36	43
	(d) All other liabilities	- 147	71	- 78	- 25	148	- 3	- 4	115	- 179	256
	(e) Accrued capital expenditure liabilities	- 65	21	64	- 8	- 34	36	94	- 28	12	68
4000	Discrepancy (1900 - 2000)	32	- 15	- 54	- 130	87	- 113	16	- 30	- 167	- 40

TABLE 6-34. Sector Flows, Quarterly and Annually, 1969 and 1970

Sector XI. Provincial and Municipal Government

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	897	777	635	617	840	895	636	477	2,926	2,848
1200	Capital consumption allowances and miscellaneous valuation adjustments	211	216	221	226	232	237	243	248	874	960
1400	Net domestic saving	686	561	414	391	608	658	393	229	2,052	1,888
1500	Non-financial capital acquisition	503	635	852	743	524	688	896	803	2,733	2,911
1600	Gross fixed capital formation	476	618	798	683	492	647	835	728	2,575	2,702
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	27	17	54	60	32	41	61	75	158	209
1900	Net lending or borrowing (1100 - 1500)	394	142	- 217	- 126	316	207	- 260	- 326	193	- 63
2000	Net financial investment (2100 - 3100)	- 55	- 22	254	- 273	- 192	119	254	- 620	- 96	- 439
2100	Net increase in financial assets	674	462	515	141	542	554	449	- 106	1,792	1,439
2310	Currency and deposits:										
2311	Currency and bank deposits	407	- 162	136	- 30	257	99	- 27	- 234	351	98
2312	Deposits in other institutions	15	90	- 20	- 21	- 26	58	- 14	- 39	64	- 21
2313	Foreign currency and deposits	21	47	28	- 83	53	- 6	48	- 75	13	20
2320	Receivables:										
2322	Trade	73	- 24	- 6	7	47	21	7	8	50	8
2330	Loans:										
2332	Other loans	33	10	6	13	21	5	11	23	62	60
2340	Government of Canada treasury bills	1	- 6	1	--	--	--	--	- 9	- 4	-
2410	Mortgages	42	82	30	52	45	51	56	50	206	201
2420	Bonds:										
2421	Government of Canada bonds	- 29	13	- 2	2	5	- 7	- 8	- 19	- 16	- 26
2422	Provincial government bonds	58	36	67	18	- 55	27	43	- 99	179	- 84
2423	Municipal government bonds	14	69	38	48	85	32	49	75	169	244
2424	Other Canadian bonds	83	71	98	- 17	57	- 1	132	4	235	192
2510	Claims on associated enterprises:										
2513	Government	76	145	151	68	114	44	168	22	440	348
2520	Stocks	7	5	3	4	1	7	6	6	19	20
2530	Foreign investments	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets	- 127	86	- 15	80	- 62	224	- 22	181	24	321
3100	Net increase in liabilities	729	484	261	414	734	435	195	514	1,888	1,878
3320	Payables:										
3322	Trade	4	112	- 42	- 46	63	42	- 122	- 22	28	- 38
3330	Loans:										
3331	Bank loans	175	- 120	- 94	122	149	- 106	- 164	80	83	- 4
3332	Other loans	131	40	16	81	128	98	28	111	268	36
3420	Bonds:										
3422	Provincial government bonds	326	273	328	228	219	336	381	246	1,155	1,188
3423	Municipal government bonds	64	179	50	63	146	56	49	142	356	39
3424	Other Canadian bonds	1	1	2	3	1	1	--	3	7	
3510	Claims on associated enterprises:										
3513	Government	- 8	6	2	7	- 1	9	--	1	7	
3610	Other liabilities	36	- 7	- 1	- 44	29	- 1	23	- 47	- 16	
4000	Discrepancy (1900 - 2000)	449	164	- 471	147	508	88	- 514	294	289	374

TABLE 6-35. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector XI 1. Provincial and Municipal Government: Provincial

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	612	179	505	410	466	328	380	234	1,706	1,408
1200	Capital consumption allowances and miscellaneous valuation adjustments	105	108	110	111	113	116	118	119	434	466
1400	Net domestic saving	507	71	395	299	353	212	262	115	1,272	942
1500	Non-financial capital acquisition	267	219	353	381	273	264	381	395	1,220	1,313
1600	Gross fixed capital formation	284	246	343	365	285	267	365	365	1,238	1,282
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	- 17	- 27	10	16	- 12	- 3	16	30	- 18	31
1900	Net lending or borrowing (1100-1500)	345	- 40	152	29	193	64	- 1	- 161	486	95
2000	Net financial investment (2100-3100)	356	- 99	182	-	171	76	8	- 211	439	44
2100	Net increase in financial assets	672	302	483	237	452	510	356	- 31	1,694	1,287
2310	Currency and deposits:										
2311	Currency and bank deposits	462	- 232	131	20	252	59	- 8	- 208	381	95
2312	Deposits in other institutions	9	80	- 12	- 15	- 32	62	- 20	- 30	62	- 20
2313	Foreign currency and deposits	-	2	3	- 3	3	6	1	- 5	2	5
2320	Receivables:										
2322	Trade	72	- 25	- 7	6	46	20	6	7	46	79
2330	Loans:										
2332	Other loans	33	10	8	13	20	5	11	23	64	59
2340	Government of Canada treasury bills	2	- 5	1	-	-	-	-	- 9	- 2	- 9
2410	Mortgages	42	82	30	52	45	51	56	50	206	202
2420	Bonds:										
2421	Government of Canada bonds	- 30	7	- 2	1	5	- 3	- 1	- 15	- 24	- 14
2422	Provincial government bonds	56	31	70	16	- 53	24	35	- 109	173	- 103
2423	Municipal government bonds	3	60	32	27	70	22	39	54	122	185
2424	Other Canadian bonds	82	68	101	- 19	54	- 1	101	15	232	169
2510	Claims on associated enterprises:										
2513	Government	73	145	152	67	115	46	164	21	437	346
2520	Stocks	7	5	3	4	1	7	6	6	19	20
2530	Foreign investments	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets	- 139	74	- 27	68	- 74	212	- 34	169	- 24	273
3100	Net increase in liabilities	316	401	301	237	281	434	348	180	1,255	1,243
3320	Payables:										
3322	Trade	- 1	107	- 47	- 51	58	37	- 127	- 27	8	- 59
3330	Loans:										
3331	Bank loans	- 62	- 16	- 4	62	- 57	29	25	- 30	- 20	- 33
3332	Other loans	28	41	26	38	37	28	51	40	133	156
3420	Bonds:										
3422	Provincial government bonds	326	273	328	228	219	336	381	246	1,155	1,182
3424	Other Canadian bonds ¹	1	1	2	3	1	1	-	3	7	5
3510	Claims on associated enterprises:										
3513	Government	- 8	6	2	6	- 1	9	-	-	6	8
3610	Other liabilities	32	- 11	- 6	- 49	24	- 6	18	- 52	- 34	- 16
4000	Discrepancy (1900-2000)	- 11	59	- 30	29	22	- 12	- 9	50	47	51

¹ Includes institutional bonds.

TABLE 6-36. Sector Flows, Quarterly and Annually, 1969 and 1970
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	285	598	130	207	374	567	256	243	1,220	1,440
1200	Capital consumption allowances and miscellaneous valuation adjustments	106	108	111	115	119	121	125	129	440	494
1400	Net domestic saving	179	490	19	92	255	446	131	114	780	946
1500	Non-financial capital acquisition	236	416	499	362	251	424	515	408	1,513	1,598
1600	Gross fixed capital formation	192	372	455	318	207	380	470	363	1,337	1,420
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets	44	44	44	44	44	44	45	45	176	178
1900	Net lending or borrowing (1100-1500)	49	182	- 369	- 155	123	143	- 259	- 165	- 293	- 158
2000	Net financial investment (2100-3100)	- 411	77	72	- 273	- 363	43	246	- 409	- 535	- 483
2100	Net increase in financial assets	2	160	32	- 96	90	44	93	- 75	98	152
2310	Currency and deposits:										
2311	Currency and bank deposits	- 55	70	5	- 50	5	40	- 19	- 26	- 30	--
2312	Deposits in other institutions	6	10	- 8	- 6	6	- 4	6	- 9	2	- 1
2313	Foreign currency and deposits	21	45	25	- 80	50	- 12	47	- 70	11	15
2320	Receivables:										
2322	Trade	1	1	1	1	1	1	1	1	4	4
2330	Loans:										
2332	Other loans	--	--	- 2	--	1	--	--	--	- 2	1
2340	Government of Canada treasury bills	- 1	- 1	--	--	--	--	--	--	- 2	--
2420	Bonds:										
2421	Government of Canada bonds	1	6	--	1	--	- 4	- 7	- 4	8	- 15
2422	Provincial government bonds	2	5	- 3	2	- 2	3	8	10	6	19
2423	Municipal government bonds	11	9	6	21	15	10	10	21	47	56
2424	Other Canadian bonds	1	3	- 3	2	3	--	31	- 11	3	23
2510	Claims on associated enterprises:										
2513	Government	3	--	- 1	1	- 1	- 2	4	1	3	
2610	Other financial assets	12	12	12	12	12	12	12	12	48	48
3100	Net increase in liabilities	413	83	- 40	177	453	1	- 153	334	633	635
3320	Payables:										
3322	Trade	5	5	5	5	5	5	5	5	20	20
3330	Loans:										
3331	Bank loans	237	- 104	- 90	60	206	- 135	- 189	110	103	- 8
3332	Other loans	103	- 1	- 10	43	91	70	- 23	71	135	200
3420	Bonds:										
3423	Municipal government bonds	64	179	50	63	146	56	49	142	356	395
3510	Claims on associated enterprises:										
3513	Government	--	--	--	1	--	--	--	1	1	1
3610	Other liabilities	4	4	5	5	5	5	5	5	18	20
4000	Discrepancy (1900-2000)	460	105	- 441	118	486	100	- 505	244	242	325

TABLE 6-40. Sector Flows, Quarterly and Annually, 1969 and 1970

Sector XIII. Rest of the World

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	295	390	45	230	- 23	- 196	- 416	- 480	960	- 1,115
1400	Net domestic saving	295	390	45	230	- 23	- 196	- 416	- 480	960	- 1,115
1500	Non-financial capital acquisition	22	56	51	40	30	52	60	22	169	164
1800	Net purchases of existing and intangible assets	22	56	51	40	30	52	60	22	169	164
1900	Net lending or borrowing (1100 - 1500)	273	334	- 6	190	- 53	- 248	- 476	- 502	791	- 1,279
2000	Net financial investment (2100 - 3100)	264	325	- 10	172	- 55	- 252	- 478	- 512	751	- 1,297
2100	Net increase in financial assets	508	1,021	577	507	320	564	332	- 110	2,613	1,106
2310	Currency and deposits:										
2311	Currency and bank deposits	- 7	18	3	45	31	40	6	- 51	59	26
2312	Deposits in other institutions	- 4	7	- 7	5	--	- 4	- 1	1	1	- 4
2330	Loans:										
2332	Other loans	- 44	61	- 9	109	- 38	98	- 14	- 163	117	- 117
2340	Government of Canada treasury bills	13	- 10	13	19	- 9	- 6	- 44	- 14	35	- 73
2350	Finance company and other short-term commercial paper	156	73	- 91	77	- 69	138	73	167	215	309
2420	Bonds:										
2421	Government of Canada bonds	22	- 29	- 4	- 14	1	- 138	- 10	- 3	- 25	- 150
2422	Provincial government bonds	301	183	298	180	231	11	171	- 3	962	410
2423	Municipal government bonds	- 1	80	10	- 2	26	--	- 11	- 23	87	- 8
2424	Other Canadian bonds	154	70	157	56	158	62	77	133	437	430
2510	Claims on associated enterprises:										
2512	Corporate	178	234	100	212	188	219	67	231	724	705
2520	Stocks	110	126	35	- 6	32	- 75	- 26	- 13	265	- 82
2610	Other financial assets:										
	(a) Other	- 370	208	72	- 174	- 364	219	45	- 372	- 264	- 472
	(b) Columbia River Treaty	-	-	-	-	-	-	-	-	-	-
	(c) Special Drawing Rights	-	-	-	-	133	-	-	-	-	133
2700	Official monetary reserve offsets	--	--	--	--	--	--	- 1	--	--	- 1
3100	Net increase in liabilities	244	696	587	335	375	816	810	402	1,862	2,403
3200	Official international reserves:										
3211	Official holdings of gold and foreign exchange ..	- 54	- 163	- 91	80	344	762	134	30	- 228	1,276
3212	International Monetary Fund, general account	16	109	86	82	40	8	53	98	293	199
3213	Special Drawing Rights	-	-	-	-	143	11	38	1	-	195
3310	Currency and deposits:										
3313	Foreign currency and deposits	328	830	867	122	- 54	- 323	654	- 158	2,147	119
3330	Loans:										
3332	Other loans	24	71	8	- 27	17	89	102	34	76	242
3510	Claims on associated enterprises:										
3512	Corporate	52	103	25	75	150	20	- 15	60	255	215
3530	Foreign investments	41	11	- 58	- 158	- 104	- 51	12	70	- 164	- 7
3610	Other liabilities	- 163	- 265	- 250	161	- 161	300	- 168	267	- 517	238
4000	Discrepancy (1900 - 2000) ¹	9	9	4	18	2	4	2	10	40	18

¹ This discrepancy results from Balance of Payments (Catalogue No. 67-001) revisions for 1969 and 1970 which have not been incorporated in the National Income and Expenditure Accounts (Catalogue No. 13-001).

TABLE 6-41. Sector Flows, Quarterly and Annually, 1969 and 1970
Sector XIV. Residual Error of Estimate, Income and Expenditure Accounts

Category No.	Category	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
1100	Gross domestic saving	- 431	- 426	- 288	114	- 439	- 223	- 165	376	- 1,031	- 451
1101	Residual error of estimate, income and expenditure accounts	- 431	- 426	- 288	114	- 439	- 223	- 165	376	- 1,031	- 451
1500	Non-financial capital acquisition	430	426	289	- 114	438	224	165	- 375	1,031	452
1501	Residual error of estimate, income and expenditure accounts	430	426	289	- 114	438	224	165	- 375	1,031	452
1900	Net lending or borrowing (1100-1500)	- 861	- 852	- 577	228	- 877	- 447	- 330	751	- 2,062	- 903
2000	Net financial investment (2100-3100) .....	...	...	...	...	...	...	...	...	...	...
4000	Discrepancy (1900-2000)	- 861	- 852	- 577	228	- 877	- 447	- 330	751	- 2,062	- 903

TABLE 7-1. Category, Quarterly and Annually, 1969 and 1970
Gross Domestic Saving, Sector and Subsector Transactions
(Financial Accounts, Category 1100)

Sector	Subsector	1969				1970				Annual		
		I	II	III	IV	I	II	III	IV	1969	1970	
millions of dollars												
		Gross domestic saving	4,001	4,734	6,546	4,035	4,107	4,786	5,954	3,688	19,316	18,535
I		Persons	540	408	2,824	- 338	958	700	2,336	- 19	3,434	3,975
II		Unincorporated business	749	766	802	819	827	864	892	905	3,136	3,488
III		Non-financial private corporations	1,491	1,753	1,548	1,477	1,481	1,843	1,777	1,563	6,269	6,664
IV		Non-financial government enterprises	241	193	208	177	247	225	228	178	819	878
	IV 1.	Federal	61	41	76	47	56	59	75	44	225	234
	IV 2.	Provincial	154	126	106	104	164	140	127	106	490	537
	IV 3.	Municipal	26	26	26	26	27	26	26	28	104	107
V		The monetary authorities	--	--	--	1	--	--	--	1	1	1
	V 1.	Bank of Canada	--	--	--	1	--	--	--	1	1	1
VI		Banks and similar lending institutions	36	78	95	82	56	90	101	59	291	306
	VI 1.	Chartered banks	47	46	52	35	63	53	52	12	180	180
	VI 2.	Other lending institutions	- 11	32	43	47	- 7	37	49	47	111	126
	VI 2.1.	Quebec savings banks	--	--	--	- 1	--	--	--	2	- 1	2
	VI 2.2.	Credit unions and caisses populaires	- 31	14	24	20	- 32	15	26	19	27	28
	VI 2.3.	Trust companies	4	4	3	5	5	1	2	- 7	16	1
	VI 2.4.	Mortgage loan companies	2	1	--	5	1	2	--	17	8	20
	VI 2.5.	Sales finance and consumer loan companies	14	13	16	18	19	19	21	16	61	75
VII		Insurance companies and pension funds	3	23	7	- 2	13	36	14	28	31	91
	VII 1.	Life insurance companies	2	4	3	3	4	4	4	4	12	16
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	1	19	4	- 5	9	32	10	24	19	75
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	- 19	- 10	57	51	31	31	15	11	79	88
	VIII 1.	Investment dealers	--	19	- 2	1	- 5	1	4	6	18	6
	VIII 2.	Mutual funds	2	3	- 4	4	- 41	5	- 12	2	5	- 46
	VIII 3.	Closed-end funds	- 11	1	--	1	- 2	- 2	- 1	1	9	4
	VIII 4.	Other, n.e.i.	- 10	- 33	63	45	79	27	24	2	65	132
IX		Public financial institutions	2	19	20	20	24	21	23	25	61	93
	IX 1.	Federal	- 7	5	4	4	5	2	--	3	6	10
	IX 2.	Provincial	9	14	16	16	19	19	23	22	55	83
X		Federal government	- 66	439	303	580	- 179	158	213	333	1,256	525
XI		Provincial and municipal governments	897	777	635	617	840	895	636	477	2,926	2,848
	XI 1.	Provincial	612	179	505	410	466	328	380	234	1,706	1,408
	XI 2.	Municipal	285	598	130	207	374	567	256	243	1,220	1,440
XII		Social security	263	324	290	207	271	342	300	231	1,084	1,144
	XII 1.	Federal	196	245	225	162	211	263	224	190	828	888
	XII 2.	Provincial	67	79	65	45	60	79	76	41	256	256
XIII		Rest of the world	295	390	45	230	- 23	- 196	- 416	- 480	960	- 1,115
XIV		Residual error of estimate, income and expenditure accounts	- 431	- 426	- 288	114	- 439	- 223	- 165	376	- 1,031	- 451

TABLE 7-2. Categories, Quarterly and Annually, 1969 and 1970
Residual Error of Estimate, Income and Expenditure Accounts
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
XIV		Gross domestic saving	- 431	- 426	- 288	114	- 439	- 223	- 165	376	- 1,031	- 41
		Residual error of estimate, income and expenditure accounts	- 431	- 426	- 288	114	- 439	- 223	- 165	376	- 1,031	- 41
XIV		Non-financial capital acquisition	430	426	289	- 114	438	224	165	- 375	1,031	45
		Residual error of estimate, income and expenditure accounts	430	426	289	- 114	438	224	165	- 375	1,031	45

TABLE 7-3. Category, Quarterly and Annually, 1969 and 1970
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions
 (Financial Accounts, Category 1200)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Capital consumption allowances and miscellaneous valuation adjustments	2,160	2,246	2,300	2,360	2,376	2,520	2,528	2,474	9,066	9,89
II		Unincorporated business	749	769	780	787	794	817	834	836	3,085	3,28
III		Non-financial private corporations	986	1,041	1,078	1,123	1,109	1,224	1,208	1,140	4,228	4,68
IV		Non-financial government enterprises	148	148	149	146	166	165	165	165	591	66
	IV 1.	Federal	52	52	53	50	57	57	57	56	207	22
	IV 2.	Provincial	76	77	77	77	89	89	89	89	307	35
	IV 3.	Municipal	20	19	19	19	20	19	19	20	77	7
V		The monetary authorities	--	--	--	1	--	--	--	1	1	
	V 1.	Bank of Canada	--	--	--	1	--	--	--	1	1	
VI		Banks and similar lending institutions	14	15	16	17	16	16	16	18	62	6
	VI 1.	Chartered banks	8	8	9	9	9	9	10	10	34	3
	VI 2.	Other lending institutions	6	7	7	8	7	7	6	8	28	2
	VI 2.1.	Quebec savings banks	--	--	--	1	--	--	--	1	1	
	VI 2.2.	Credit unions and caisses populaires ..	1	1	1	1	1	1	1	1	4	
	VI 2.3.	Trust companies	1	1	1	1	1	1	1	1	4	
	VI 2.4.	Mortgage loan companies	1	1	1	1	1	1	--	1	4	
	VI 2.5.	Sales finance and consumer loan companies	3	4	4	4	4	4	4	4	15	1
VII		Insurance companies and pension funds	2	4	3	4	4	4	4	5	13	1
	VII 1.	Life insurance companies	2	4	3	3	4	4	4	4	12	1
	VII 3.	Fire and casualty insurance companies ..	--	--	--	1	--	--	--	1	1	
VIII		Other private financial institutions	--	--	--	--	--	--	--	1	--	
	VIII 4.	Other, n.e.i.	--	--	--	--	--	--	--	1	--	
IX		Public financial institutions	--	1	--	2	--	--	--	--	3	--
	IX 1.	Federal	--	1	--	1	--	--	--	--	2	--
	IX 2.	Provincial	--	--	--	1	--	--	--	--	1	--
X		Federal government	50	52	53	54	55	57	58	60	209	23
XI		Provincial and municipal governments	211	216	221	226	232	237	243	248	874	96
	XI 1.	Provincial	105	108	110	111	113	116	118	119	434	46
	XI 2.	Municipal	106	108	111	115	119	121	125	129	440	49

TABLE 7-4. Category, Quarterly and Annually, 1969 and 1970
Net Domestic Saving, Sector and Subsector Transactions
 (Financial Accounts, Category 1400)

Sector	Subsector	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
	Net domestic saving	2,272	2,914	4,534	1,561	2,170	2,489	3,591	838	11,281	9,088
I	Persons	540	408	2,824	- 338	958	700	2,336	- 19	3,434	3,975
II	Unincorporated business	--	- 3	22	32	33	47	58	69	51	207
III	Non-financial private corporations	505	712	470	354	372	619	569	423	2,041	1,983
IV	Non-financial government enterprises	93	45	59	31	81	60	63	13	228	217
	IV 1. Federal	9	- 11	23	- 3	- 1	2	18	- 12	18	7
	IV 2. Provincial	78	49	29	27	75	51	38	17	183	181
	IV 3. Municipal	6	7	7	7	7	7	7	8	27	29
VI	Banks and similar lending institutions	22	63	79	65	40	74	85	41	229	240
	VI 1. Chartered banks	39	38	43	26	54	44	42	2	146	142
	VI 2. Other lending institutions	- 17	25	36	39	- 14	30	43	39	83	98
	VI 2.1. Quebec savings banks	--	--	--	- 2	--	--	--	1	- 2	1
	VI 2.2. Credit unions and caisses populaires	- 32	13	23	19	- 33	14	25	18	23	24
	VI 2.3. Trust companies	3	3	2	4	4	--	1	- 8	12	- 3
	VI 2.4. Mortgage loan companies	1	--	- 1	4	--	1	--	16	4	17
	VI 2.5. Sales finance and consumer loan companies	11	9	12	14	15	15	17	12	46	59
VII	Insurance companies and pension funds	1	19	4	- 6	9	32	10	23	18	74
	VII 1. Life insurance companies	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies.....	1	19	4	- 6	9	32	10	23	18	74
VIII	Other private financial institutions	- 19	- 10	57	51	31	31	15	10	79	87
	VIII 1. Investment dealers	--	19	- 2	1	- 5	1	4	6	18	6
	VIII 2. Mutual funds	2	3	- 4	4	- 41	5	- 12	2	5	- 46
	VIII 3. Close-end funds	- 11	1	--	1	- 2	- 2	- 1	1	- 9	- 4
	VIII 4. Other, n.e.i.	- 10	- 33	63	45	79	27	24	1	65	131
IX	Public financial institutions	2	18	20	18	24	21	23	25	58	93
	IX 1. Federal	- 7	4	4	3	5	2	--	3	4	10
	IX 2. Provincial	9	14	16	15	19	19	23	22	54	83
X	Federal government	- 116	387	250	526	- 234	101	155	273	1,047	295
XI	Provincial and municipal governments	686	561	414	391	608	658	393	229	2,052	1,888
	XI 1. Provincial	507	71	395	299	353	212	262	115	1,272	942
	XI 2. Municipal	179	490	19	92	255	446	131	114	780	946
XII	Social security	263	324	290	207	271	342	300	231	1,084	1,144
	XII 1. Federal	196	245	225	162	211	263	224	190	828	888
	XII 2. Provincial	67	79	65	45	60	79	76	41	256	256
XIII	Rest of the world	295	390	45	230	- 23	- 196	- 416	- 480	960	- 1,115

TABLE 7-5. Category, Quarterly and Annually, 1969 and 1970
Non-financial Capital Acquisition, Sector and Subsector Transactions
 (Financial Accounts, Category 1500)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Non-financial capital acquisition	4,001	4,734	6,546	4,035	4,107	4,786	5,954	3,688	19,316	18,53
I		Persons	- 61	- 94	- 102	- 113	- 81	- 101	- 107	- 78	- 370	- 367
II		Unincorporated business	348	951	2,308	556	449	1,106	1,758	652	4,163	3,96
III		Non-financial private corporations	2,223	2,080	2,251	2,206	2,201	2,150	2,389	1,994	8,760	8,73
IV		Non-financial government enterprises	389	528	678	504	407	503	547	476	2,099	1,93
	IV 1.	Federal	93	119	277	111	87	67	93	35	600	28
	IV 2.	Provincial	263	374	367	361	292	406	420	407	1,365	1,52
	IV 3.	Municipal	33	35	34	32	28	30	34	34	134	12
V		The monetary authorities	1	--	1	1	1	1	2	2	3	
	V 1.	Bank of Canada	1	--	1	1	1	1	2	2	3	
VI		Banks and similar lending institutions	20	35	27	37	26	24	19	16	119	
	VI 1.	Chartered banks	14	14	14	29	16	15	15	13	71	
	VI 2.	Other lending institutions	6	21	13	8	10	9	4	3	48	
	VI 2.1.	Quebec savings banks	--	--	1	--	--	--	--	1	1	
	VI 2.2.	Credit unions and caisses populaires	1	3	5	3	2	4	3	2	12	
	VI 2.3.	Trust companies	--	2	2	--	1	--	2	5	4	
	VI 2.4.	Mortgage loan companies	1	11	2	1	1	2	1	2	13	
	VI 2.5.	Sales finance and consumer loan companies	4	5	3	6	6	3	4	3	18	
VII		Insurance companies and pensions funds	28	13	9	34	14	17	26	23	84	
	VII 1.	Life insurance companies	30	13	11	31	13	16	24	24	85	
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies	- 1	- 1	--	1	1	1	1	1	- 1	
	VII 4.	Pension funds	- 1	1	2	2	--	--	1	2	--	
VIII		Other private financial institutions	1	1	1	1	2	1	1	--	4	
	VIII 1.	Investment dealers	--	1	1	--	--	1	1	- 1	2	
	VIII 2.	Mutual funds	--	--	--	--	--	--	--	--	--	
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i.	1	--	--	1	2	--	--	1	2	
IX		Public financial institutions	10	1	11	10	6	7	5	18	32	
	IX 1.	Federal	10	8	10	9	6	5	6	8	37	
	IX 2.	Provincial	--	- 7	1	1	--	2	- 1	10	- 5	
X		Federal government	87	102	170	130	90	114	193	135	489	
XI		Provincial and municipal governments	503	635	852	743	524	688	896	803	2,733	2,9
	XI 1.	Provincial	267	219	353	381	273	264	381	395	1,220	1,2
	XI 2.	Municipal	236	416	499	362	251	424	515	408	1,513	1,5
XII		Social security .....	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...
XIII		Rest of the world	22	56	51	40	30	52	60	22	169	
XIV		Residual error of estimate, income, and expenditure accounts	430	426	289	- 114	438	224	165	- 375	1,031	

TABLE 7-6. Category, Quarterly and Annually, 1969 and 1970
Gross Fixed Capital Formation, Sector and Subsector Transactions
 (Financial Accounts, Category 1600)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Gross fixed capital formation	3,688	4,328	4,652	4,574	3,860	4,403	4,854	4,844	17,242	17,961
II		Unincorporated business	838	981	1,009	1,020	872	975	1,032	1,063	3,848	3,942
III		Non-financial private corporations	1,814	2,113	2,189	2,213	1,875	2,103	2,227	2,296	8,329	8,501
IV		Non-financial government enterprises	424	488	491	489	460	532	558	545	1,892	2,095
	IV 1.	Federal	96	114	112	113	109	129	135	134	435	507
	IV 2.	Provincial	295	339	345	344	323	373	389	377	1,323	1,462
	IV 3.	Municipal	33	35	34	32	28	30	34	34	134	126
V		The monetary authorities	1	--	1	1	1	1	2	2	3	6
	V 1.	Bank of Canada	1	--	1	1	1	1	2	2	3	6
VI		Banks and similar lending institutions	19	33	21	17	25	25	25	25	90	100
	VI 1.	Chartered banks	13	12	13	12	18	17	18	16	50	69
	VI 2.	Other lending institutions	6	21	8	5	7	8	7	9	40	31
	VI 2.1.	Quebec savings banks	--	--	1	--	--	--	--	1	1	1
	VI 2.2.	Credit unions and caisses populaires ...	1	3	--	--	1	3	3	2	4	9
	VI 2.3.	Trust companies	--	2	2	--	1	--	--	--	4	1
	VI 2.4.	Mortgage loan companies	1	11	2	--	1	2	--	2	14	5
	VI 2.5.	Sales finance and consumer loan companies	4	5	3	5	4	3	4	4	17	15
VII		Insurance companies and pension funds	6	6	6	8	12	12	12	13	26	49
	VII 1.	Life insurance companies	6	6	6	7	11	11	11	12	25	45
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies ...	--	--	--	1	1	1	1	1	1	4
	VII 4.	Pension funds	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions	1	1	--	--	2	--	--	1	2	3
	VIII 1.	Investment dealers	--	1	--	--	--	--	--	--	1	--
	VIII 3.	Closed-end funds	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	1	--	--	--	2	--	--	1	1	3
IX		Public financial institutions	--	--	--	--	--	3	--	10	--	13
	IX 2.	Provincial	--	--	--	--	--	3	--	10	--	13
X		Federal government	109	88	137	143	121	105	163	161	477	550
XI		Provincial and municipal governments	476	618	798	683	492	647	835	728	2,575	2,702
	XI 1.	Provincial	284	246	343	365	285	267	365	365	1,238	1,282
	XI 2.	Municipal	192	372	455	318	207	380	470	363	1,337	1,420

TABLE 7-7. Category, Quarterly and Annually, 1969 and 1970
Value of Physical Change in Inventories, Sector and Subsector Transactions
 (Financial Accounts, Category 1700)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Value of physical change in inventories	- 117	- 20	1,605	- 425	- 191	159	935	- 781	1,043	122
II		Unincorporated business	- 490	- 30	1,299	- 464	- 423	131	726	- 411	315	23
III		Non-financial private corporations	432	- 43	88	38	314	47	189	- 275	515	275
IV		Non-financial government enterprises	- 35	40	187	15	- 53	- 29	- 11	- 70	207	- 163
	IV 1.	Federal	3	11	171	4	- 16	- 56	- 36	- 93	189	- 201
	IV 2.	Provincial	- 38	29	16	11	- 37	27	25	23	18	38
X		Federal government	- 24	13	31	- 14	- 29	10	31	- 25	6	- 13

TABLE 7-8. Category, Quarterly and Annually, 1969 and 1970
Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 1800)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Net purchases and sales.....	-	-	-	-	-	-	-	-	-	-
I		Persons	- 61	- 94	- 102	- 113	- 81	- 101	- 107	- 78	- 370	- 367
III		Non-financial private corporations	- 23	10	- 26	- 45	12	--	- 27	- 27	- 84	- 42
IV		Non-financial government enterprises	--	--	--	--	--	--	--	1	--	1
IV 1.		Federal	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 24	- 24
IV 2.		Provincial	6	6	6	6	6	6	6	7	24	25
VI		Banks and similar lending institutions	1	2	6	20	1	- 1	- 6	- 9	29	- 15
VI 1.		Chartered banks	1	2	1	17	- 2	- 2	- 3	- 3	21	- 10
VI 2.		Other lending institutions	--	--	5	3	3	1	- 3	- 6	8	- 5
	VI 2.2.	Credit unions and caisses populaires..	--	--	5	3	1	1	--	--	8	2
	VI 2.3.	Trust companies	--	--	--	--	--	--	- 2	- 5	--	- 7
	VI 2.4.	Mortgage loan companies	--	--	--	- 1	--	--	- 1	--	- 1	- 1
	VI 2.5.	Sales finance and consumer loan companies	--	--	--	1	2	--	--	- 1	1	1
VII		Insurance companies and pension funds	22	7	3	26	2	5	14	10	58	31
	VII 1.	Life insurance companies	24	7	5	24	2	5	13	12	60	32
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	- 1	- 1	--	--	--	--	--	--	- 2	--
	VII 4.	Pension funds	- 1	1	- 2	2	--	--	1	- 2	--	- 1
VIII		Other private financial institutions	--	--	1	1	--	1	1	- 1	2	--
	VIII 1.	Investment dealers	--	--	1	--	--	1	1	- 1	1	1
	VIII 4.	Other, n.e.i.	--	--	--	1	--	--	--	--	1	--
IX		Public financial institutions	10	1	11	10	6	4	5	8	32	23
	IX 1.	Federal	10	8	10	9	6	5	6	8	37	25
	IX 2.	Provincial	--	- 7	1	1	--	- 1	- 1	--	- 5	- 2
X		Federal government	2	1	2	1	- 2	- 1	- 1	- 1	6	- 5
XI		Provincial and municipal governments	27	17	54	60	32	41	61	75	158	209
	XI 1.	Provincial	- 17	- 27	10	16	- 12	- 3	16	30	- 18	31
	XI 2.	Municipal	44	44	44	44	44	44	45	45	176	178
XIII		Rest of the world	22	56	51	40	30	52	60	22	169	164

TABLE 7-9. Category, Quarterly and Annually, 1969 and 1970
Net Lending or Borrowing, Sector and Subsector Transactions
 (Financial Accounts, Category 1900)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Real accounts balance	-	-	-	-	-	-	-	-	-	-
I		Persons	601	502	2,926	- 225	1,039	801	2,443	59	3,804	4,342
II		Unincorporated business	401	- 185	- 1,506	263	378	- 242	- 866	253	- 1,027	- 477
III		Non-financial private corporations	- 732	- 327	- 703	- 729	- 720	- 307	- 612	- 431	- 2,491	- 2,070
IV		Non-financial government enterprises	- 148	- 335	- 470	- 327	- 160	- 278	- 319	- 298	- 1,280	- 1,055
	IV 1.	Federal	- 32	- 78	- 201	- 64	- 31	- 8	- 18	9	- 375	- 48
	IV 2.	Provincial	- 109	- 248	- 261	- 257	- 128	- 266	- 293	- 301	- 375	- 988
	IV 3.	Municipal	- 7	- 9	- 8	- 6	- 1	- 4	- 8	- 6	- 30	- 19
V		The monetary authorities	- 1	-	- 1	-	- 1	- 1	- 2	- 1	- 2	- 5
	V 1.	Bank of Canada	- 1	-	- 1	-	- 1	- 1	- 2	- 1	- 2	- 5
VI		Banks and similar lending institutions	16	43	68	45	30	66	82	43	172	221
	VI 1.	Chartered banks	33	32	38	6	47	38	37	- 1	109	121
	VI 2.	Other lending institutions	- 17	11	30	39	- 17	28	45	44	63	100
	VI 2.1.	Quebec savings banks	-	-	- 1	- 1	-	-	-	1	- 2	1
	VI 2.2.	Credit union and caisses populaires ...	- 32	11	19	17	- 34	11	23	17	15	17
	VI 2.3.	Trust companies	4	2	1	5	4	1	4	- 2	12	7
	VI 2.4.	Mortgage loan companies	1	- 10	- 2	6	-	-	1	15	- 5	16
	VI 2.5.	Sales finance and consumer loan companies	10	8	13	12	13	16	17	13	43	59
VII		Insurance companies and pension funds	- 25	10	- 2	- 36	- 1	19	- 12	5	- 53	11
	VII 1.	Life insurance companies	- 28	- 9	- 8	- 28	- 9	- 12	- 20	- 20	- 73	- 61
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies ...	2	20	4	- 6	8	31	9	23	20	71
	VII 4.	Pension funds	1	- 1	2	- 2	-	-	1	2	-	1
VIII		Other private financial institutions	- 20	- 11	56	50	29	30	14	11	75	84
	VIII 1.	Investment dealers	-	18	- 3	1	- 5	-	3	7	16	5
	VIII 2.	Mutual funds	2	3	- 4	4	- 41	5	- 12	2	5	- 46
	VIII 3.	Closed-end funds	- 11	1	-	1	- 2	- 2	- 1	1	- 9	- 4
	VIII 4.	Other, n.e.i.	- 11	- 33	63	44	77	27	24	1	63	129
IX		Public financial institutions	- 8	18	9	10	18	14	18	7	29	57
	IX 1.	Federal	- 17	- 3	- 6	- 5	- 1	- 3	- 6	- 5	- 31	15
	IX 2.	Provincial	9	21	15	15	19	17	24	12	60	72
X		Federal government	- 153	337	133	450	- 269	44	20	198	767	- 7
XI		Provincial and municipal governments	394	142	- 217	- 126	316	207	- 260	- 326	193	- 63
	XI 1.	Provincial	345	- 40	152	29	193	64	- 1	- 161	486	95
	XI 2.	Municipal	49	182	- 369	- 155	123	143	- 259	- 165	- 293	- 158
XII		Social security	263	324	290	207	271	342	300	231	1,084	1,144
	XII 1.	Federal	196	245	225	162	211	263	224	190	828	888
	XII 2.	Provincial	67	79	65	45	60	79	76	41	256	256
XIII		Rest of the world	273	334	- 6	190	- 53	- 248	- 476	- 502	791	- 1,279
XIV		Residual error of estimate, income and expenditure accounts	- 861	- 852	- 577	228	- 877	- 447	- 330	751	- 2,062	- 903

TABLE 7-10. Category, Quarterly and Annually, 1969 and 1970
Net Financial Investment, Sector and Subsector Transactions
 (Financial Accounts, Category 2000)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Total net change in investment	-	-	-	-	-	-	-	-	-	-
I		Persons	- 143	- 49	1,376	- 12	665	114	1,031	698	1,172	2,508
II		Unincorporated business	401	- 185	- 1,506	263	378	- 242	- 866	253	- 1,027	- 477
III		Non-financial private corporations	- 338	- 496	- 285	- 715	- 550	- 127	- 62	- 364	- 1,834	- 1,100
IV		Non-financial government enterprises	- 137	- 294	- 434	- 358	- 159	- 130	- 306	- 108	- 1,223	- 703
	IV 1.	Federal	- 33	- 47	- 183	- 76	- 55	64	- 6	54	- 339	- 57
	IV 2.	Provincial	- 101	- 247	- 252	- 282	- 105	- 196	- 296	- 162	- 882	- 759
	IV 3.	Municipal	- 3	-	1	-	1	2	- 4	-	2	1
V		The monetary authorities	3	-	- 2	-	- 1	3	2	- 3	1	1
	V 1.	Bank of Canada	1	-	- 1	-	- 1	3	2	- 3	-	1
	V 2.	Exchange fund account	2	-	- 1	-	-	-	-	-	1	-
	V 3.	Other	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions	14	18	43	108	- 4	- 7	26	187	183	201
	VI 1.	Chartered banks	32	8	9	68	14	- 34	- 18	144	117	106
	VI 2.	Other lending institutions	- 18	10	34	40	- 18	27	44	43	66	96
	VI 2.1.	Quebec savings banks	-	-	- 1	- 1	-	-	-	1	- 2	-
	VI 2.2.	Creditunions and caisses populaires	- 33	10	23	18	- 35	10	22	16	18	10
	VI 2.3.	Trust companies	4	2	1	5	4	1	4	- 2	12	10
	VI 2.4.	Mortgage loan companies	1	- 10	- 2	6	-	-	1	15	- 5	10
	VI 2.5.	Sales finance and consumer loan companies	10	8	13	12	13	16	17	13	43	50
VII		Insurance companies and pension funds	- 25	10	- 2	- 36	- 1	19	- 12	5	- 53	1
	VII 1.	Life insurance companies	- 28	- 9	- 8	- 28	- 9	- 12	- 20	- 20	- 73	- 6
	VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies	2	20	4	- 6	8	31	9	23	20	71
	VII 4.	Pension funds	1	- 1	2	- 2	-	-	- 1	2	-	-
VIII		Other private financial institutions	- 21	- 12	55	50	29	30	14	10	72	80
	VIII 1.	Investment dealers	-	18	- 3	1	- 5	-	3	7	16	-
	VIII 2.	Mutual funds	2	3	- 4	4	- 41	5	- 12	2	5	- 4
	VIII 3.	Closed-end funds	- 11	1	- 1	1	- 2	- 2	- 1	1	- 10	-
	VIII 4.	Other, n.e.i.	- 12	- 34	63	44	77	27	24	-	61	12
IX		Public financial institutions	- 41	29	34	14	- 25	- 26	93	- 5	36	3
	IX 1.	Federal	- 51	18	21	3	- 41	- 42	67	- 20	- 9	- 3
	IX 2.	Provincial	10	11	13	11	16	16	26	15	45	7
X		Federal government	- 185	352	187	580	- 356	157	4	228	934	3
XI		Provincial and municipal governments	- 55	- 22	254	- 273	- 192	119	254	- 620	- 96	- 40
	XI 1.	Provincial	356	- 99	182	-	171	76	8	- 211	439	4
	XI 2.	Municipal	- 411	77	72	- 273	- 363	43	246	- 409	- 535	- 40
XII		Social security	263	324	290	207	271	342	300	231	1,084	1,14
	XII 1.	Federal	196	245	225	162	211	263	224	190	828	88
	XII 2.	Provincial	67	79	65	45	60	79	76	41	256	25
XIII		Rest of the world	264	325	- 10	172	- 55	- 252	- 478	- 512	751	- 1,29

TABLE 7-11. Category, Quarterly and Annually, 1969 and 1970
Net Increase in Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Category 2100)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Net change in assets	3,270	5,493	4,867	5,216	3,783	6,108	5,811	6,946	18,846	22,648
I		Persons	76	243	1,400	473	33	92	1,351	1,702	2,192	3,178
II		Unincorporated business	429	- 16	13	- 282	729	- 186	204	105	144	852
III		Non-financial private corporations	- 257	1,216	936	379	272	1,230	537	- 172	2,274	1,867
IV		Non-financial government enterprises	276	- 5	- 117	- 58	253	- 39	63	- 57	96	220
	IV 1.	Federal	131	- 5	- 92	- 10	134	38	- 13	- 27	24	132
	IV 2.	Provincial	145	-	- 25	- 49	119	- 77	76	- 30	71	88
	IV 3.	Municipal .....	..	..	..	1	..	..	..	..	1	..
V		The monetary authorities	- 225	71	61	322	351	960	247	617	229	2,175
	V 1.	Bank of Canada	- 190	233	58	123	- 161	226	- 84	550	224	531
	V 2.	Exchange fund account	- 49	- 233	- 55	152	495	723	280	- 32	- 185	1,466
	V 3.	Other	14	71	58	47	17	11	51	99	190	178
VI		Banks and similar lending institutions ...	902	977	418	1,153	269	1,440	662	2,105	3,450	4,476
	VI 1.	Chartered banks	576	315	- 189	570	- 177	904	390	1,801	1,272	2,918
	VI 2.	Other lending institutions	326	662	607	583	446	536	272	304	2,178	1,558
	VI 2.1.	Quebec savings banks	- 6	7	11	21	13	- 1	9	10	33	31
	VI 2.2.	Credit unions and caisses populaires	- 26	172	111	96	52	154	82	160	353	448
	VI 2.3.	Trust companies	219	191	217	160	358	169	114	167	787	808
	VI 2.4.	Mortgage loan companies	58	119	80	91	114	53	125	148	348	440
	VI 2.5.	Sales finance and consumer loan companies	81	173	188	215	- 91	161	- 58	- 181	657	- 169
VII		Insurance companies and pension funds	371	499	453	565	468	477	427	640	1,888	2,012
	VII 1.	Life insurance companies	159	190	149	149	175	161	148	197	647	681
	VII 2.	Fraternal benefit societies	-	- 1	-	- 1	-	- 1	-	- 1	- 2	- 2
	VII 3.	Fire and casualty insurance companies	- 3	76	81	60	24	115	118	66	214	323
	VII 4.	Pension funds	215	234	223	357	269	202	161	378	1,029	1,010
VIII		Other private financial institutions	253	211	- 19	128	195	170	156	7	573	528
	VIII 1.	Investment dealers	202	169	- 89	- 70	207	181	127	-	212	515
	VIII 2.	Mutual funds	115	74	47	7	- 18	- 59	30	- 27	243	- 74
	VIII 3.	Closed-end funds	- 48	16	- 9	4	14	30	4	- 2	- 37	46
	VIII 4.	Other, n.e.i.	- 16	- 48	32	187	- 8	18	- 5	36	155	41
IX		Public financial institutions	227	324	354	286	221	306	419	330	1,191	1,276
	IX 1.	Federal	160	118	207	190	130	132	254	231	675	747
	IX 2.	Provincial	98	175	147	96	91	174	165	99	516	529
X		Federal government	- 227	166	- 14	1,395	- 141	198	664	1,654	1,320	2,375
XI		Provincial and municipal governments ...	674	462	515	141	542	554	449	- 106	1,792	1,439
	XI 1.	Provincial government	672	302	483	237	452	510	356	- 31	1,694	1,287
	XI 2.	Municipal government	2	160	32	- 96	90	44	93	- 75	98	152
XII		Social security	263	324	290	207	271	342	300	231	1,084	1,144
	XII 1.	Federal	196	245	225	162	211	263	224	190	828	888
	XII 2.	Provincial	67	79	65	45	60	79	76	41	256	256
III		Rest of the world	508	1,021	577	507	320	564	332	- 110	2,613	1,106

TABLE 7-12. Category, Quarterly and Annually, 1969 and 1970
Net Increase in Liabilities, Sector and Subsector Transactions
 (Financial Accounts, Category 3100)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Net changes in liabilities	3,270	5,493	4,867	5,216	3,783	6,108	5,811	6,946	18,846	22,641
I		Persons	219	292	24	485	- 632	- 22	320	1,004	1,020	670
II		Unincorporated business	28	169	1,519	- 545	351	56	1,070	- 148	1,171	1,321
III		Non-financial private corporations	81	1,712	1,221	1,094	822	1,357	599	192	4,108	2,971
IV		Non-financial government enterprises	413	289	317	300	412	91	369	51	1,319	92
	IV 1.	Federal	164	42	91	66	189	- 26	- 7	- 81	363	70
	IV 2.	Provincial	246	247	227	233	224	119	372	132	953	841
	IV 3.	Municipal	3	-	- 1	1	- 1	- 2	4	-	3	-
V		The monetary authorities	- 228	71	63	322	352	957	245	620	228	2,171
	V 1.	Bank of Canada	- 191	233	59	123	- 160	223	- 86	553	224	53
	V 2.	Exchange fund account	- 51	- 233	- 54	152	495	723	280	- 32	- 186	1,461
	V 3.	Other	14	71	58	47	17	11	51	99	190	171
VI		Banks and similar lending institutions	888	959	375	1,045	273	1,447	636	1,918	3,267	4,271
	VI 1.	Chartered banks	544	307	- 198	502	- 191	938	408	1,657	1,155	2,811
	VI 2.	Other lending institutions	344	652	573	543	464	509	228	261	2,112	1,461
	VI 2.1.	Quebec savings banks	- 6	7	12	22	13	- 1	9	9	35	3
	VI 2.2.	Credit unions and caisses populaires	7	162	88	78	87	144	60	144	335	43
	VI 2.3.	Trust companies	215	189	216	155	354	168	110	169	775	80
	VI 2.4.	Mortgage loan companies	57	129	82	85	114	53	124	133	353	42
	VI 2.5.	Sales finance and consumer loan companies	71	165	175	203	- 104	145	- 75	- 194	614	- 21
VII		Insurance companies and pension funds	396	489	455	601	469	458	439	635	1,941	2,001
	VII 1.	Life insurance companies	187	199	157	177	184	173	168	217	720	74
	VII 2.	Fraternal benefit societies	-	- 1	-	- 1	-	- 1	-	- 1	- 2	-
	VII 3.	Fire and casualty insurance companies	- 5	56	77	66	16	84	109	43	194	25
	VII 4.	Pension funds	214	235	221	359	269	202	162	376	1,029	1,001
VIII		Other private financial institutions	274	223	- 74	78	166	140	142	- 3	501	44
	VIII 1.	Investment dealers	202	151	- 86	- 71	212	181	124	- 7	196	55
	VIII 2.	Mutual funds	113	71	51	3	23	- 64	42	- 29	238	- 2
	VIII 3.	Closed-end funds	- 37	15	- 8	3	16	32	5	- 3	- 27	5
	VIII 4.	Other, n.e.c.	- 4	- 14	- 31	143	- 85	- 9	- 29	36	94	- 8
IX		Public financial institutions	268	295	320	272	246	332	326	335	1,155	1,231
	IX 1.	Federal	180	131	186	187	171	174	187	251	684	78
	IX 2.	Provincial	88	164	134	85	75	158	139	84	471	45
X		Federal government	- 42	- 186	- 201	815	215	41	660	1,426	386	2,341
XI		Provincial and municipal governments	729	484	261	414	734	435	195	514	1,888	1,871
	XI 1.	Provincial	316	401	301	237	281	434	348	180	1,255	1,241
	XI 2.	Municipal	413	83	- 40	177	453	1	- 153	334	633	63
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world	244	696	587	335	375	816	810	402	1,862	2,401

TABLE 7-13. Categories, Quarterly and Annually, 1969 and 1970
Official International Reserves, Sector and Subsector Transactions
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
XIII		Change in liabilities	- 38	- 54	- 5	162	527	781	225	129	65	1,662
		Rest of the world	- 38	- 54	- 5	162	527	781	225	129	65	1,662
V		Change in assets	- 38	- 54	- 5	162	527	781	225	129	65	1,662
		The monetary authorities	- 38	- 54	- 5	162	527	781	225	129	65	1,662
	V 1.	Bank of Canada	- 3	108	- 8	- 37	15	51	- 97	64	60	33
	V 2.	Exchange fund account	- 49	- 233	- 55	152	495	719	271	- 34	- 185	1,451
	V 3.	Other	14	71	58	47	17	11	51	99	190	178

TABLE 7-14. Categories, Quarterly and Annually, 1969 and 1970
Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions
 (Financial Accounts, Categories 3211 and 2211)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
XIII		Change in liabilities	- 54	- 163	- 91	80	344	762	134	30	- 228	1,270
		Rest of the world	- 54	- 163	- 91	80	344	762	134	30	- 228	1,270
V		Change in assets	- 54	- 163	- 91	80	344	762	134	30	- 228	1,270
		The monetary authorities	- 54	- 163	- 91	80	344	762	134	30	- 228	1,270
	V 1.	Bank of Canada	- 3	108	- 8	- 37	15	51	- 97	64	60	33
	V 2.	Exchange fund account	- 49	- 276	- 82	120	325	708	233	- 35	- 287	1,231
	V 3.	Other	- 2	5	- 1	- 3	4	3	- 2	1	- 1	6

TABLE 7-15. Category, Quarterly and Annually, 1969 and 1970
International Monetary Fund, General Account, Sector and Subsector Transactions
 (Financial Accounts, Categories 3212 and 2212)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
XIII		Change in liabilities	16	109	86	82	40	8	53	98	293	199
		Rest of the world	16	109	86	82	40	8	53	98	293	199
V		Change in assets	16	109	86	82	40	8	53	98	293	199
		The monetary authorities	16	109	86	82	40	8	53	98	293	199
	V 2.	Exchange fund account	-	43	27	32	27	--	--	--	102	27
	V 3.	Other	16	66	59	50	13	8	53	98	191	172

TABLE 7-16. Categories, Quarterly and Annually, 1969 and 1970
Special Drawing Rights, Sector and Subsector Transactions
 (Financial Accounts, Categories 3213 and 2213)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
XIII		Change in liabilities	-	-	-	-	143	11	38	1	-	193
		Rest of the world	-	-	-	-	143	11	38	1	-	193
V		Change in assets	-	-	-	-	143	11	38	1	-	193
		The monetary authorities	-	-	-	-	143	11	38	1	-	193
	V 2.	Exchange fund account	-	-	-	-	143	11	38	1	-	193

TABLE 7-17. Categories, Quarterly and Annually, 1969 and 1970
Currency and Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
V		Change in liabilities	808	1,766	994	1,111	51	1,280	1,305	2,508	4,679	5,144
		The monetary authorities	- 314	357	46	127	- 246	299	- 57	424	216	420
		Bank of Canada	- 314	357	46	127	- 246	299	- 57	424	216	420
VI		Banks and similar lending institutions	771	622	65	850	356	1,289	693	2,235	2,308	4,573
	VI 1.	Chartered banks	539	238	- 246	494	- 137	855	438	1,806	1,025	2,962
	VI 2.	Other lending institutions	232	384	311	356	493	434	255	429	1,283	1,611
	VI 2.1.	Quebec savings banks	- 7	6	12	22	13	- 1	9	9	33	30
	VI 2.2.	Credit unions and caisses populaires	18	124	99	73	115	126	71	155	314	467
	VI 2.3.	Trust companies	207	191	186	165	310	185	98	142	749	735
	VI 2.4.	Mortgage loan companies	14	63	14	96	55	124	77	123	187	379
VIII		Other private financial institutions	- 10	- 41	1	2	--	1	3	2	- 48	6
	VIII 4.	Other, n.e.i.	- 10	- 41	1	2	--	1	3	2	- 48	6
IX		Public financial institutions	8	- 2	8	8	- 14	14	1	1	22	2
	IX 2.	Provincial	8	- 2	8	8	- 14	14	1	1	22	2
X		Federal government	25	--	7	2	9	--	11	4	34	24
XIII		Rest of the world	328	830	867	122	- 54	- 323	654	- 158	2,147	119
		Change in assets	808	1,766	994	1,111	51	1,280	1,305	2,508	4,679	5,144
I		Persons	747	1,158	1,078	98	849	1,426	1,027	998	3,081	4,300
III		Non-financial private corporations	- 122	51	- 3	121	- 354	- 43	77	326	47	6
IV		Non-financial government enterprises	81	- 1	- 76	- 43	120	- 67	11	- 4	- 39	60
	IV 1.	Federal	- 2	32	- 66	13	11	6	- 19	9	- 23	7
	IV 2.	Provincial	83	- 33	- 10	- 56	109	- 73	30	- 13	- 16	53
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	- 146	116	- 13	179	- 66	60	111	314	136	411
	VI 1.	Chartered banks	- 161	103	27	115	- 85	- 7	58	102	84	68
	VI 2.	Other lending institutions	15	13	- 40	64	19	67	53	212	52	351
	VI 2.1.	Quebec savings banks	- 18	5	- 2	1	4	3	- 2	- 3	- 14	2
	VI 2.2.	Credit unions and caisses populaires	- 11	19	17	--	62	- 10	13	35	25	100
	VI 2.3.	Trust companies	81	- 21	- 56	53	- 47	87	14	139	57	193
	VI 2.4.	Mortgage loan companies	- 29	- 1	- 6	- 12	9	- 19	21	18	- 48	29
	VI 2.5.	Sales finance and consumer loan companies	- 8	11	7	22	- 9	6	7	23	32	27
VII		Insurance companies and pension funds	- 58	62	49	109	- 11	31	127	105	162	252
	VII 1.	Life insurance companies	- 20	- 3	- 7	55	- 46	- 12	33	45	25	20
	VII 2.	Fraternal benefit societies	- 1	--	--	--	1	--	--	--	1	1
	VII 3.	Fire and casualty insurance companies	- 48	14	19	23	- 38	5	45	27	8	39
	VII 4.	Pension funds	9	51	37	31	72	38	49	33	128	192
VIII		Other private financial institutions	74	- 41	40	- 14	- 46	85	- 78	- 58	59	- 97
	VIII 1.	Investment dealers	42	- 70	- 22	30	- 6	29	9	39	- 20	16
	VIII 2.	Mutual funds	60	14	30	- 65	- 6	99	- 60	- 113	39	- 80
	VIII 3.	Closed-end funds	- 11	- 8	- 3	--	6	7	1	- 5	- 22	- 3
	VIII 4.	Other, n.e.i.	- 17	23	35	21	- 31	8	- 28	21	62	- 30
IX		Public financial institutions	10	29	16	- 30	- 27	66	- 23	- 20	25	- 4
	IX 1.	Federal	2	- 5	- 2	9	- 3	9	- 9	2	4	1
	IX 2.	Provincial	8	34	18	- 39	- 24	57	- 14	- 22	21	- 3
X		Federal government	- 210	392	- 237	775	- 729	- 465	41	1,245	720	92
XI		Provincial and municipal governments	443	- 25	144	- 134	284	151	7	- 348	428	94
	XI 1.	Provincial	471	- 150	122	2	223	127	- 27	- 243	445	80
	XI 2.	Municipal	- 28	125	22	- 136	61	24	34	- 105	- 17	14
XIII		Rest of the world	- 11	25	- 4	50	31	36	5	- 50	60	22

TABLE 7-18. Categories, Quarterly and Annually, 1969 and 1970
Currency and Bank Deposits, Sector and Subsector Transactions
 (Financial Accounts, Categories 3311 and 2311)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	253	597	- 191	623	- 373	1,153	393	2,234	1,282	3,407
V		The monetary authorities	- 314	357	46	127	- 246	299	- 57	424	216	420
	V 1.	Bank of Canada	- 314	357	46	127	- 246	299	- 57	424	216	420
VI		Banks and similar lending institutions	539	238	- 246	494	- 137	855	438	1,806	1,025	2,962
	VI 1.	Chartered banks	539	238	- 246	494	- 137	855	438	1,806	1,025	2,962
X		Federal government	28	2	9	2	10	- 1	12	4	41	25
		Change in assets	253	597	- 191	623	- 373	1,153	393	2,234	1,282	3,407
I		Persons	253	378	109	- 434	213	1,377	234	656	306	2,480
III		Non-financial private corporations	- 131	- 124	- 56	13	- 110	- 54	- 17	227	- 298	46
IV		Non-financial government enterprises	8	17	- 116	30	29	22	18	27	- 61	96
	IV 1.	Federal	- 2	32	- 66	13	10	6	- 19	9	- 23	6
	IV 2.	Provincial	10	- 15	- 50	17	19	16	37	18	- 38	90
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 105	79	- 66	166	- 29	11	81	292	74	355
	VI 1.	Chartered banks	- 161	103	27	115	- 85	- 7	58	102	84	68
	VI 2.	Other lending institutions	56	- 24	- 93	51	56	18	23	190	- 10	287
	VI 2.1.	Quebec savings banks	- 18	5	- 2	1	4	3	- 2	- 3	- 14	2
	VI 2.2.	Credit unions and caisses populaires	- 14	14	4	3	52	- 9	14	31	7	88
	VI 2.3.	Trust companies	94	- 31	- 87	33	- 6	48	- 19	122	9	145
	VI 2.4.	Mortgage loan companies	- 2	- 13	- 4	- 8	12	- 23	18	11	- 27	18
	VI 2.5.	Sales finance and consumer loan companies	- 4	1	- 4	22	- 6	- 1	12	29	15	34
VII		Insurance companies and pension funds	- 57	57	31	91	6	35	94	110	122	245
	VII 1.	Life insurance companies	- 19	- 5	- 7	55	- 47	- 12	34	43	24	18
	VII 2.	Fraternal benefit societies	1	--	--	--	1	--	--	--	1	1
	VII 3.	Fire and casualty insurance companies	- 43	11	14	24	- 38	6	32	29	6	29
	VII 4.	Pension funds	4	51	24	12	90	41	28	38	91	197
III		Other private financial institutions	78	- 66	- 5	- 26	- 15	72	- 36	- 35	- 19	- 14
	VIII 1.	Investment dealers	46	- 72	- 18	27	8	- 33	11	41	- 17	27
	VIII 2.	Mutual funds	52	- 13	39	- 75	- 1	94	- 36	- 94	3	- 37
	VIII 3.	Closed-end funds	- 12	- 6	- 7	2	- 5	2	3	- 1	- 23	- 1
	VIII 4.	Other, n.e.i.	- 8	25	- 19	20	- 17	9	- 14	19	18	- 3
IX		Public financial institutions	14	15	7	- 4	- 24	17	- 4	- 1	32	- 12
	IX 1.	Federal	2	- 5	- 2	9	- 3	9	- 9	2	4	- 1
	IX 2.	Provincial	12	20	9	- 13	- 21	8	5	- 3	28	- 11
X		Federal government	- 207	385	- 234	772	- 731	- 466	44	1,243	716	90
XI		Provincial and municipal governments	407	- 162	136	- 30	257	99	- 27	- 234	351	95
	XI 1.	Provincial	462	- 232	131	20	252	59	- 8	- 208	381	95
	XI 2.	Municipal	- 55	70	5	- 50	5	40	- 19	- 26	- 30	--
III		Rest of the world	- 7	18	3	45	31	40	6	- 51	59	26

TABLE 7-24. Categories, Quarterly and Annually, 1969 and 1970

Loans, Sector and Subsector Transactions
(Financial Accounts, Categories 3330 and 2330)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	870	771	- 76	697	196	55	147	217	2,262	615
I		Persons	129	- 273	- 183	82	- 283	- 389	124	666	- 245	118
II		Unincorporated business	207	114	- 97	371	2	193	- 55	- 309	595	- 169
III		Non-financial private corporations	24	639	263	52	105	284	114	- 367	978	136
IV		Non-financial government enterprises	132	75	121	- 54	97	- 107	- 40	- 139	274	- 189
IV 1.		Federal	82	33	123	- 23	49	- 100	- 28	- 75	215	- 154
IV 2.		Provincial	50	42	- 2	- 31	48	- 7	- 12	- 64	59	- 35
IV 3.		Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 121	169	- 22	126	- 170	- 65	- 41	83	152	- 193
VI 1.		Chartered banks	- 4	- 1	- -	- 3	- 1	- -	- -	- -	- 8	- 1
VI 2.		Other lending institutions	- 117	170	- 22	129	- 169	- 65	- 41	83	160	- 192
VI 2.1.		Quebec savings banks	2	1	- -	- -	- -	- -	- -	- -	3	- -
VI 2.2.		Credit unions and caisses populaires	- 12	36	- 12	4	- 31	14	- 13	- 12	16	- 42
VI 2.3.		Trust companies	2	1	1	- 4	- 1	- 12	- 1	- 5	- -	- 17
VI 2.4.		Mortgage loan companies	2	23	29	10	46	- 78	21	13	64	2
VI 2.5.		Sales finance and consumer loan companies	- 111	109	- 40	119	- 185	11	- 48	87	77	- 135
III		Other private financial institutions	190	94	- 71	2	150	55	59	109	215	373
VIII 1.		Investment dealers	198	117	- 71	14	157	47	74	102	258	380
VIII 2.		Mutual funds	- 5	5	- 6	- 1	- 1	- -	- -	- -	- 7	- 2
VIII 3.		Closed-end funds	- -	15	- 9	4	2	2	- 3	2	10	9
VIII 4.		Other, n.e.i.	- 3	- 43	15	- 15	- 8	7	- 18	5	- 46	- 14
IX		Public financial institutions	5	25	2	- 17	13	11	17	- 14	15	27
IX 1.		Federal	- 1	17	- 15	- 8	- -	4	6	- 9	- 7	1
IX 2.		Provincial	6	8	17	- 9	13	7	11	- 5	22	26
X		Federal government	- 26	- 63	- 19	- 41	- 12	- 8	3	- 37	- 149	- 54
XI		Provincial and municipal governments	306	- 80	- 78	203	277	- 8	- 136	191	351	324
XI 1.		Provincial	- 34	25	22	100	- 20	57	76	10	113	123
XI 2.		Municipal	340	- 105	- 100	103	297	- 65	- 212	181	238	201
III		Rest of the world	24	71	8	- 27	17	89	102	34	76	242
		Change in assets	870	771	- 76	697	196	55	147	217	2,262	615
III		Non-financial private corporations	- 18	- 33	- 19	- 39	- 10	- 35	1	- -	- 109	- 44
IV		Non-financial government enterprises	78	4	- 46	- 21	67	12	15	- 28	15	66
IV 1.		Federal	78	4	- 47	- 21	67	12	15	- 28	14	66
IV 2.		Provincial	- -	- -	1	- -	- -	- -	- -	- -	1	- -
IV 3.		Municipal	-	-	-	-	-	-	-	-	-	-
V		The monetary authorities	- 4	- 1	- -	1	- 1	- -	- -	- -	- 4	- 1
V 1.		Bank of Canada	- 4	- 1	- -	1	- 1	- -	- -	- -	- 4	- 1
VI		Banks and similar lending institutions	547	402	29	484	88	- 256	- 67	346	1,462	111
VI 1.		Chartered banks	502	420	62	378	- 15	- 273	25	469	1,362	206
VI 2.		Other lending institutions	45	18	- 33	106	103	17	- 92	- 123	100	- 95
VI 2.1.		Quebec savings banks	- 2	- 4	- 1	4	- 1	2	- -	- -	1	3
VI 2.2.		Credit unions and caisses populaires	- 18	12	- 5	7	1	5	- 2	13	- 4	17
VI 2.3.		Trust companies	- -	- 17	- -	33	5	- 38	36	3	21	6
VI 2.4.		Mortgage loan companies	3	- -	- 1	1	1	3	4	- 4	3	4
VI 2.5.		Sales finance and consumer loan companies	58	- 9	- 31	61	97	45	- 130	- 137	79	- 125
VII		Insurance companies and pension funds	1	- -	1	1	1	- -	1	1	3	3
VII 2.		Fraternal benefit societies	1	- -	1	1	1	- -	1	1	3	3
III		Other private financial institutions	185	190	- 109	- 52	23	45	83	- 70	214	81
VIII 1.		Investment dealers	192	194	- 113	- 53	32	62	107	- 66	220	135
VIII 4.		Other, n.e.i.	- 7	- 4	4	1	- 9	- 17	- 24	- 4	- 6	- 54
IX		Public financial institutions	63	67	86	118	43	95	96	91	334	325
IX 1.		Federal	44	25	46	64	19	47	48	59	179	173
IX 2.		Provincial	19	42	40	54	24	48	48	32	155	152
X		Federal government	29	71	- 15	83	2	91	21	17	168	131
XI		Provincial and municipal governments	33	10	6	13	21	5	11	23	62	60
XI 1.		Provincial	33	10	8	13	20	5	11	23	64	59
XI 2.		Municipal	- -	- -	- 2	- -	1	- -	- -	- -	- 2	1
III		Rest of the world	- 44	61	- 9	109	- 38	98	- 14	- 163	117	- 117

TABLE 7-25. Categories, Quarterly and Annually, 1969 and 1970

Bank Loans, Sector and Subsector Transactions
(Financial Accounts, Categories 3331 and 2331)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	502	420	62	378	- 15	- 273	25	469	1,362	20
I		Persons	129	- 273	- 183	82	- 283	- 389	124	666	- 245	10
II		Unincorporated business	33	129	4	- 21	- 28	43	69	12	145	1
III		Non-financial private corporations	88	498	247	111	113	246	83	- 403	944	1
IV		Non-financial government enterprises	65	16	143	4	73	- 104	- 81	- 91	228	- 2
	IV 1.	Federal	83	35	121	- 20	57	- 104	- 73	- 77	219	- 1
	IV 2.	Provincial	- 18	- 19	22	24	16	--	- 8	- 14	9	-
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	- 132	126	- 27	95	- 153	- 28	- 54	81	62	- 1
	VI 2.	Other lending institutions	- 132	126	- 27	95	- 153	- 28	- 54	81	62	- 1
	VI 2.1.	Quebec savings banks	2	1	--	--	--	--	--	--	3	--
	VI 2.2.	Credit unions and caisses populaires	- 6	24	- 7	1	- 23	6	- 9	- 5	12	-
	VI 2.3.	Trust companies	1	4	1	- 5	3	5	--	- 2	1	--
	VI 2.4.	Mortgage loan companies	- 10	15	11	6	8	- 39	- 1	- 4	22	-
	VI 2.5.	Sales finance and consumer loan companies	- 119	82	- 32	93	- 141	--	- 44	92	24	-
VIII		Other private financial institutions	143	24	- 25	7	105	59	36	142	149	3-
	VIII 1.	Investment dealers	140	56	- 31	17	120	52	41	136	182	3-
	VIII 2.	Mutual funds	- 3	3	- 3	--	--	- 1	--	--	- 3	-
	VIII 3.	Closed-end funds	--	14	- 8	5	- 5	3	4	2	11	--
	VIII 4.	Other, n.e.i.	6	- 49	17	- 15	- 10	5	- 9	4	- 41	-
IX		Public financial institutions	1	20	- 3	- 22	9	6	12	- 18	- 4	--
	IX 1.	Federal	- 1	17	- 15	- 8	--	4	6	- 9	- 7	--
	IX 2.	Provincial	2	3	12	- 14	9	2	6	- 9	3	--
XI		Provincial and municipal governments	175	- 120	- 94	122	149	- 106	- 164	80	83	-
	XI 1.	Provincial	- 62	- 16	- 4	62	- 57	29	25	- 30	- 20	-
	XI 2.	Municipal	237	- 104	- 90	60	206	- 135	- 189	110	103	-
		Change in assets	502	420	62	378	- 15	- 273	25	469	1,362	20
VI		Banks and similar lending institutions	502	420	62	378	- 15	- 273	25	469	1,362	20
	VI 1.	Chartered banks	502	420	62	378	- 15	- 273	25	469	1,362	20

TABLE 7-26. Categories, Quarterly and Annually, 1969 and 1970

Other Loans, Sector and Subsector Transactions
(Financial Accounts, Categories 3332 and 2332)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	368	351	- 138	319	211	328	122	- 252	900	409
II		Unincorporated business	174	- 15	- 101	392	30	150	- 124	- 321	450	- 265
II		Non-financial private corporations	- 64	141	16	- 59	- 8	38	31	36	34	97
V		Non-financial government enterprises	67	59	- 22	- 58	24	- 3	41	- 48	46	14
IV 1.		Federal	- 1	- 2	2	- 3	- 8	4	45	2	- 4	43
IV 2.		Provincial	68	61	- 24	- 55	32	- 7	- 4	- 50	50	- 29
IV 3.		Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	11	43	5	31	- 17	- 37	13	2	90	- 39
VI 1.		Chartered banks	- 4	- 1	--	- 3	- 1	--	--	--	- 8	- 1
VI 2.		Other lending institutions	15	44	5	34	- 16	- 37	13	2	98	- 38
VI 2.2.		Credit unions and caisses populaires	- 6	12	- 5	3	- 8	8	- 4	- 7	4	- 11
VI 2.3.		Trust companies	1	- 3	--	1	- 2	- 17	- 1	- 3	- 1	- 23
VI 2.4.		Mortgage loan companies	12	8	18	4	38	- 39	22	17	42	38
VI 2.5.		Sales finance and consumer loan companies	8	27	- 8	26	- 44	11	- 4	- 5	53	- 42
II		Other private financial institutions	47	70	- 46	- 5	45	- 4	23	- 33	66	31
VIII 1.		Investment dealers	58	61	- 40	- 3	37	- 5	33	- 34	76	31
VIII 2.		Mutual funds	- 2	2	- 3	- 1	- 1	--	--	--	- 4	- 1
VIII 3.		Closed-end funds	--	1	- 1	- 1	7	- 1	- 1	--	- 1	5
VIII 4.		Other, n.e.i.	- 9	6	- 2	--	2	2	- 9	1	- 5	- 4
X		Public financial institutions	4	5	5	5	4	5	5	4	19	18
IX 2.		Provincial	4	5	5	5	4	5	5	4	19	18
X		Federal government	- 26	- 63	- 19	- 41	- 12	- 8	3	- 37	- 149	- 54
XI		Provincial and municipal governments	131	40	16	81	128	98	28	111	268	365
XI 1.		Provincial	28	41	26	38	37	28	51	40	133	156
XI 2.		Municipal	103	- 1	- 10	43	91	70	- 23	71	135	209
II		Rest of the world	24	71	8	- 27	17	89	102	34	76	242
		Change in assets	368	351	- 138	319	211	328	122	- 252	900	409
II		Non-financial private corporations	- 18	- 33	- 19	- 39	- 10	- 35	1	--	- 109	- 44
V		Non-financial government enterprises	78	4	- 46	- 21	67	12	15	- 28	15	66
IV 1.		Federal	78	4	- 47	- 21	67	12	15	- 28	14	66
IV 2.		Provincial	--	--	1	--	--	--	--	--	1	--
IV 3.		Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	- 4	- 1	--	1	- 1	--	--	--	- 4	- 1
V 1.		Bank of Canada	- 4	- 1	--	1	- 1	--	--	--	- 4	- 1
VI		Banks and similar lending institutions	45	- 18	- 33	106	103	17	- 92	- 123	100	- 95
VI 2.		Other lending institutions	45	- 18	- 33	106	103	17	- 92	- 123	100	- 95
VI 2.1.		Quebec savings banks	2	- 4	- 1	4	- 1	2	--	2	1	3
VI 2.2.		Credit unions and caisses populaires	- 18	12	- 5	7	1	5	- 2	13	- 4	17
VI 2.3.		Trust companies	--	- 17	5	33	5	- 38	36	3	21	6
VI 2.4.		Mortgage loan companies	3	--	- 1	1	1	3	4	- 4	3	4
VI 2.5.		Sales finance and consumer loan companies	58	- 9	- 31	61	97	45	- 130	- 137	79	- 125
II		Insurance companies and pension funds	1	--	1	1	1	--	1	1	3	3
VII 2.		Fraternal benefit societies	1	--	1	1	1	--	1	1	3	3
II		Other private financial institutions	185	190	- 109	- 52	23	45	83	- 70	214	81
VIII 1.		Investment dealers	192	194	- 113	- 53	32	62	107	- 66	220	135
VIII 4.		Other, n.e.i.	- 7	- 4	4	1	- 9	- 17	- 24	- 4	- 6	- 54
X		Public financial institutions	63	67	86	118	43	95	96	91	334	325
IX 1.		Federal	44	25	46	64	19	47	48	59	179	173
IX 2.		Provincial	19	42	40	54	24	48	48	32	155	152
X		Federal government	29	71	- 15	83	2	91	21	17	168	131
XI		Provincial and municipal governments	33	10	6	13	21	5	11	23	62	60
XI 1.		Provincial	33	10	8	13	20	5	11	23	64	59
XI 2.		Municipal	--	--	- 2	--	1	--	--	--	- 2	1
II		Rest of the world	- 44	61	- 9	109	- 38	98	- 14	- 163	117	- 117

TABLE 7-27. Categories, Quarterly and Annually, 1969 and 1970
Government of Canada Treasury Bills, Sector and Subsector Transactions
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
		Change in liabilities	15	25	30	--	--	410	160	160	70
X		Federal government	15	25	30	--	--	410	160	160	70
		Change in assets	15	25	30	--	--	410	160	160	70
I		Persons	10	- 64	29	- 69	72	- 16	6	38	- 94
III		Non-financial private corporations	5	54	- 38	47	- 65	- 38	- 41	- 8	68
IV		Non-financial government enterprises	4	- 5	2	3	14	- 3	2	- 2	--
	IV 1.	Federal	2	- 3	- 2	3	9	- 2	2	- 2	--
	IV 2.	Provincial	2	- 2	--	--	5	- 5	--	--	--
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--
V		The monetary authorities	- 99	- 45	94	75	- 74	- 44	103	159	25
VI	V 1.	Bank of Canada	- 99	- 45	94	75	- 74	- 44	103	159	25
		Banks and similar lending institutions	24	79	- 53	- 41	77	419	93	- 34	9
	VI 1.	Chartered banks	31	65	- 56	- 77	110	436	77	- 21	- 37
	VI 2.	Other lending institutions	- 7	14	3	36	- 33	- 17	16	- 13	46
	VI 2.2.	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	- 7	7	6	2	- 1	- 10	6	- 5	4
	VI 2.4.	Mortgage loan companies	--	5	- 5	12	- 2	- 7	10	- 8	12
	VI 2.5.	Sales finance and consumer loan companies	--	2	2	26	- 30	--	--	--	30
VII		Insurance companies and pension funds	- 7	- 7	- 9	11	- 10	- 2	3	- 6	2
	VII 1.	Life insurance companies	- 4	- 1	- 9	2	- 1	- 1	3	- 4	- 12
	VII 3.	Fire and casualty insurance companies	11	- 6	--	9	- 11	--	--	- 2	14
VIII		Other private financial institutions	56	28	- 9	- 41	- 6	23	30	37	34
	VIII 1.	Investment dealers	42	50	- 8	- 43	- 6	28	29	36	41
	VIII 2.	Mutual funds	14	- 23	--	2	- 2	--	1	--	- 7
	VIII 3.	Closed-end funds	--	1	- 1	--	1	- 1	--	1	--
	VIII 4.	Other, n.e.i.	--	--	--	--	1	- 1	--	--	--
IX		Public financial institutions	--	--	--	--	--	--	3	- 2	--
	IX 1.	Federal	--	--	--	--	1	--	3	- 2	--
X		Federal government	- 6	1	4	- 4	--	1	5	1	- 5
XI		Provincial and municipal governments	1	- 6	1	--	--	--	--	- 9	- 4
	XI 1.	Provincial	2	- 5	1	--	--	--	--	- 9	- 2
	XI 2.	Municipal	- 1	- 1	--	--	--	--	--	- 2	--
XIII		Rest of the world	13	- 10	13	19	- 9	- 6	- 44	- 14	35

TABLE 7-28. Categories, Quarterly and Annually, 1969 and 1970
Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
		Change in liabilities	311	42	206	141	115	129	- 126	- 252	700
III		Non-financial private corporations	133	66	39	64	54	161	- 155	- 20	302
VI		Banks and similar lending institutions	138	- 85	138	38	80	- 35	32	- 217	229
	VI 2.	Other lending institutions	138	- 85	138	38	80	- 35	32	- 217	229
	VI 2.5.	Sales finance and consumer loan companies	138	- 85	138	38	80	- 35	32	- 217	229
VIII		Other private financial institutions	40	61	29	39	- 19	3	- 3	- 15	169
	VIII 4.	Other, n.e.i.	40	61	29	39	- 19	3	- 3	- 15	169
		Change in assets	311	42	206	141	115	129	- 126	- 252	700
I		Persons	43	26	140	106	- 384	- 15	- 136	- 409	315
III		Non-financial private corporations	- 11	- 135	22	54	132	- 39	- 71	68	- 70
IV		Non-financial government enterprises	- 2	10	- 4	- 1	- 3	5	- 5	2	3
	IV 2.	Provincial	- 2	10	- 4	- 1	- 3	5	- 5	2	3
V		The monetary authorities	--	4	- 4	3	2	2	- 3	--	3
	V 1.	Bank of Canada	--	4	- 4	3	2	2	- 3	--	3
VI		Banks and similar lending institutions	110	- 10	46	- 49	214	13	- 3	- 24	97
	VI 2.	Other lending institutions	110	- 10	46	- 49	214	13	- 3	- 24	97
	VI 2.3.	Trust companies	52	5	53	- 41	163	29	- 58	- 50	69
	VI 2.4.	Mortgage loan companies	12	- 14	- 3	- 1	27	3	--	10	- 6
	VI 2.5.	Sales finance and consumer loan companies	46	- 1	- 4	- 7	24	- 19	55	16	34
VII		Insurance companies and pension funds	71	14	31	- 36	78	28	4	- 55	80
	VII 1.	Life insurance companies	73	9	12	- 42	75	28	- 4	- 47	52
	VII 3.	Fire and casualty insurance companies	- 2	5	19	6	3	--	8	- 8	28
VIII		Other private financial institutions	- 54	60	58	- 7	160	- 6	9	4	57
	VIII 1.	Investment dealers	- 74	48	20	34	114	34	- 25	54	28
	VIII 2.	Mutual funds	- 19	- 9	56	- 36	51	- 40	35	- 48	30
	VIII 3.	Closed-end funds	- 8	7	--	- 5	--	--	1	- 1	- 6
	VIII 4.	Other, n.e.i.	9	14	- 18	--	- 6	--	--	1	5
IX		Public financial institutions	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial	--	--	--	--	--	3	--	--	--
X		Federal government	- 2	--	- 8	- 1	- 11	--	- 6	- 5	--
XIII		Rest of the world	156	73	- 91	77	- 69	138	73	167	215

TABLE 7-29. Categories, Quarterly and Annually, 1969 and 1970
Mortgages, Sector and Subsector Transactions
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	236	721	769	644	435	574	602	655	2,370	2,266
II		Unincorporated business.....	143	692	733	611	343	530	614	730	2,179	2,217
II		Non-financial private corporations.....	93	30	37	31	94	46	- 6	- 74	191	60
V		Non-financial government enterprises	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 1	- 4	- 10
IV 2.		Provincial	- 1	- 1	- 1	- 1	- 2	- 1	- 6	- 1	- 4	- 10
VI		Banks and similar lending institutions	1	--	--	1	--	- 1	--	--	2	- 1
VI 2.		Other lending institutions	1	--	--	1	--	- 1	--	--	2	- 1
VI 2.5.		Sales finance and consumer loan companies.....	1	--	--	1	--	- 1	--	--	2	- 1
II		Other private financial institutions	--	--	--	2	--	--	--	--	2	--
VIII 4.		Other, n.e.i.....	--	--	--	2	--	--	--	--	2	--
X		Public financial institutions.....	--	--	--	--	--	--	--	--	--	--
IX 2.		Provincial	--	--	--	--	--	--	--	--	--	--
		Change in assets	236	721	769	644	435	574	602	655	2,370	2,266
II		Non-financial private corporations.....	- 65	68	7	--	- 17	47	- 29	- 22	10	- 21
V		Non-financial government enterprises	--	--	--	--	--	--	--	--	--	--
IV 1.		Federal	--	--	--	--	--	--	--	--	--	--
IV 2.		Provincial	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions	132	365	424	343	217	296	311	379	1,264	1,203
VI 1.		Chartered banks	76	91	64	34	- 11	38	47	58	265	132
VI 2.		Other lending institutions	56	274	360	309	228	258	264	321	999	1,071
VI 2.1.		Quebec savings banks	5	13	9	7	12	11	4	9	34	36
VI 2.2.		Credit unions and caisses populaires	7	31	42	22	18	36	19	50	102	123
VI 2.3.		Trust companies	61	133	183	170	134	126	141	161	547	562
VI 2.4.		Mortgage loan companies.....	25	75	100	80	56	67	88	107	280	318
VI 2.5.		Sales finance and consumer loan companies.....	- 42	22	26	30	8	18	12	- 6	36	32
II		Insurance companies and pension funds	37	107	98	147	89	91	70	82	389	332
VII 1.		Life insurance companies	51	83	85	72	50	55	32	18	291	155
VII 2.		Fraternal benefit societies	1	1	1	1	1	1	1	1	4	4
VII 3.		Fire and casualty insurance companies	- 1	1	2	--	2	2	3	1	2	8
VII 4.		Pension funds	- 14	22	10	74	36	33	34	62	92	165
II		Other private financial institutions	--	- 16	1	- 19	10	33	- 3	--	- 34	40
VIII 2.		Mutual funds	- 1	1	1	--	--	--	--	--	1	--
VIII 3.		Closed-end funds	--	--	--	--	--	--	--	--	--	--
VIII 4.		Other, n.e.i.....	1	- 17	--	- 19	10	33	- 3	--	- 35	40
X		Public financial institutions.....	81	117	159	109	86	51	188	162	466	487
IX 1.		Federal	77	110	154	101	81	45	185	157	442	468
IX 2.		Provincial	4	7	5	8	5	6	3	5	24	19
X		Federal government	9	- 2	50	12	5	5	9	4	69	23
XI		Provincial and municipal governments	42	82	30	52	45	51	56	50	206	202
XI 1.		Provincial	42	82	30	52	45	51	56	50	206	202

TABLE 7-30. Categories, Quarterly and Annually, 1969 and 1970

Bonds, Sector and Subsector Transactions
(Financial Accounts, Categories 3420 and 2420)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	549	664	472	1,793	607	509	1,265	2,376	3,478	4,751
III		Non-financial private corporations	106	203	285	186	248	279	283	392	780	1,201
IV		Non-financial government enterprises	193	63	57	129	138	74	262	74	442	561
	IV 1.	Federal	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 1	- 81	- 1
	IV 2.	Provincial	196	68	127	132	140	77	265	75	523	561
VI		Banks and similar lending institutions	- 1	53	- 30	67	- 6	33	3	88	89	111
	VI 1.	Chartered banks	--	--	--	--	--	--	--	--	--	--
	VI 2.	Other lending institutions	- 1	53	- 30	67	- 6	33	3	88	89	111
	VI 2.5.	Sales finance and consumer loan companies	- 1	53	- 30	67	- 6	33	3	88	89	111
VIII		Other private financial institutions	- 6	26	23	6	5	16	9	47	49	77
	VIII 4.	Other, n.e.i.	- 6	26	23	6	5	16	9	47	49	77
IX		Public financial institutions	15	40	20	30	17	43	23	20	105	101
	IX 2.	Provincial	15	40	20	30	17	43	23	20	105	101
X		Federal government	- 149	- 174	- 263	1,081	- 161	- 329	255	1,364	495	1,121
XI		Provincial and municipal governments	391	453	380	294	366	393	430	391	1,518	1,561
	XI 1.	Provincial	327	274	330	231	220	337	381	249	1,162	1,181
	XI 2.	Municipal	64	179	50	63	146	56	49	142	356	380
		Change in assets	549	664	472	1,793	607	509	1,265	2,376	3,478	4,751
I		Persons	- 243	- 89	- 629	1,166	- 416	- 186	60	779	205	201
III		Non-financial private corporations	- 49	23	34	- 26	- 24	13	- 65	36	- 18	- 4
IV		Non-financial government enterprises	19	5	- 3	- 18	- 2	29	30	- 31	3	- 1
	IV 1.	Federal	1	--	--	1	- 7	11	- 4	- 6	2	- 1
	IV 2.	Provincial	18	5	- 3	- 19	5	18	34	- 25	1	- 1
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities	- 8	114	- 24	63	- 101	69	28	44	145	145
	V 1.	Bank of Canada	- 8	114	- 24	63	- 101	69	28	44	145	145
VI		Banks and similar lending institutions	69	- 316	- 32	- 97	165	187	221	719	- 376	1,229
	VI 1.	Chartered banks	66	- 400	- 26	- 127	71	223	193	718	- 487	1,220
	VI 2.	Other lending institutions	3	84	- 6	30	94	- 36	28	1	111	81
	VI 2.1.	Quebec savings banks	6	1	1	- 3	5	- 14	7	4	5	1
	VI 2.2.	Credit unions and caisses populaires	1	30	9	31	44	- 3	48	32	71	121
	VI 2.3.	Trust companies	9	74	- 11	- 13	39	- 18	- 1	- 30	59	- 14
	VI 2.4.	Mortgage loan companies	- 6	5	- 1	11	14	- 1	- 19	- 5	9	- 1
	VI 2.5.	Sales finance and consumer loan companies	- 7	- 26	- 4	4	- 8	--	- 7	--	- 33	- 14
VII		Insurance companies and pension funds	71	80	81	159	182	129	157	465	391	931
	VII 1.	Life insurance companies	6	33	7	2	36	35	52	136	48	25
	VII 2.	Fraternal benefit societies	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 11	- 11
	VII 3.	Fire and casualty insurance companies	7	13	35	36	3	55	65	84	91	207
	VII 4.	Pension funds	61	36	42	124	146	41	43	248	263	47
VIII		Other private financial institutions	- 6	- 19	50	- 33	72	85	15	- 49	- 8	121
	VIII 1.	Investment dealers	- 1	- 6	35	- 52	75	91	14	- 65	- 24	111
	VIII 2.	Mutual funds	8	- 4	3	3	- 12	- 16	1	- 3	10	- 31
	VIII 3.	Closed-end funds	- 11	3	3	- 2	--	- 1	--	20	- 7	18
	VIII 4.	Other, n.e.i.	- 2	- 12	9	18	9	11	--	- 1	13	14
IX		Public financial institutions	64	88	69	56	70	57	102	96	277	321
	IX 1.	Federal	8	12	6	--	11	13	- 4	10	26	3
	IX 2.	Provincial	56	76	63	56	59	44	106	86	251	29
X		Federal government	- 147	76	12	81	- 25	- 114	48	43	22	- 48
XI		Provincial and municipal governments	126	189	201	51	92	51	216	- 39	567	321
	XI 1.	Provincial	111	166	201	25	76	42	174	- 55	503	237
	XI 2.	Municipal	15	23	--	26	16	9	42	16	64	84
XII		Social security	177	209	252	171	178	254	226	209	809	867
	XII 1.	Federal	177	209	252	171	178	254	226	209	809	867
XIII		Rest of the world	476	304	461	220	416	- 65	227	104	1,461	681

TABLE 7-31. Categories, Quarterly and Annually, 1969 and 1970
Government of Canada Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	- 152	- 179	- 333	1,078	- 163	- 332	252	1,363	414	1,120
		Non-financial government enterprises	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 1	- 81	- 9
	IV 1.	Federal	- 3	- 5	- 70	- 3	- 2	- 3	- 3	- 1	- 81	- 9
		Federal government	- 149	- 174	- 263	1,081	- 161	- 329	255	1,364	495	1,129
		Change in assets	- 152	- 179	- 333	1,078	- 163	- 332	252	1,363	414	1,120
		Persons	- 49	- 120	- 369	1,055	- 74	- 387	- 105	885	517	319
		Non-financial private corporations	- 3	6	15	25	- 3	23	- 27	- 1	43	- 8
		Non-financial government enterprises	7	3	- 10	2	- 5	10	34	- 5	2	34
	IV 1.	Federal	1	--	--	1	- 5	12	- 4	- 6	2	- 3
	IV 2.	Provincial	6	3	- 10	1	--	- 2	38	1	--	37
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
		The monetary authorities	- 8	114	- 24	63	- 101	69	28	44	145	40
	V 1.	Bank of Canada	- 8	114	- 24	63	- 101	69	28	44	145	40
		Banks and similar lending institutions	29	- 268	- 14	- 129	- 8	150	256	469	- 382	867
	VI 1.	Chartered banks	21	- 325	- 30	- 128	- 21	227	243	483	- 462	932
	VI 2.	Other lending institutions	8	57	16	- 1	13	- 77	13	- 14	80	- 65
	VI 2.1.	Quebec savings banks	- 1	--	--	--	--	- 1	--	--	- 1	- 1
	VI 2.2.	Credit unions and caisses populaires	- 3	4	3	2	7	- 3	3	1	6	8
	VI 2.3.	Trust companies	17	50	12	- 5	6	- 58	21	- 15	74	- 46
	VI 2.4.	Mortgage loan companies	- 5	3	1	2	3	- 9	- 3	2	1	- 7
	VI 2.5.	Sales finance and consumer loan companies	--	--	--	--	- 3	- 6	- 8	- 2	--	- 19
		Insurance companies and pension funds	- 16	14	32	35	- 20	5	12	32	65	29
	VII 1.	Life insurance companies	- 2	7	3	13	11	- 5	7	8	21	21
	VII 2.	Fraternal benefit societies	- 3	- 1	- 2	- 1	- 3	- 1	- 2	- 1	- 7	- 7
	VII 3.	Fire and casualty insurance companies	- 19	8	31	17	- 32	15	6	- 2	37	- 13
	VII 4.	Pension funds	8	--	--	6	4	- 4	1	27	14	28
		Other private financial institutions	34	- 5	29	- 38	60	43	17	- 109	20	11
	VIII 1.	Investment dealers	35	- 7	30	- 37	58	51	15	- 99	21	25
	VIII 2.	Mutual funds	- 1	- 1	- 3	1	1	- 7	2	- 8	- 4	- 12
	VIII 3.	Closed-end funds	--	3	2	- 1	--	- 1	--	- 2	4	- 3
	VIII 4.	Other, n.e.i.	--	--	--	- 1	1	--	--	--	- 1	1
		Public financial institutions	8	16	4	- 7	13	11	10	24	21	58
	IX 1.	Federal	8	12	6	--	9	13	- 4	10	26	28
	IX 2.	Provincial	--	4	- 2	- 7	4	- 2	14	14	- 5	30
		Federal government	- 148	76	10	82	- 32	- 112	44	45	20	- 55
		Provincial and municipal governments	- 29	13	- 2	2	5	- 7	- 8	- 19	- 16	- 29
	XI 1.	Provincial	- 30	7	- 2	1	5	- 3	- 1	- 15	- 24	- 14
	XI 2.	Municipal	1	6	--	1	--	- 4	- 7	- 4	8	- 15
		Social security	1	1	--	2	1	1	1	1	4	4
	XII 1.	Federal	1	1	--	2	1	1	1	1	4	4
		Rest of the world	22	- 29	- 4	- 14	1	- 138	- 10	- 3	- 25	- 150

TABLE 7-32. Categories, Quarterly and Annually, 1969 and 1970
Provincial Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	537	381	475	390	376	456	669	341	1,783	1,84
IV		Non-financial government enterprises	196	68	127	132	140	77	265	75	523	55
	IV 2.	Provincial	196	68	127	132	140	77	265	75	523	55
IX		Public financial institutions	15	40	20	30	17	43	23	20	105	10
	IX 2.	Provincial	15	40	20	30	17	43	23	20	105	10
XI		Provincial and municipal governments	326	273	328	228	219	336	381	246	1,155	1,18
	XI 1.	Provincial	326	273	328	228	219	336	381	246	1,155	1,18
		Change in assets	537	381	475	390	376	456	669	341	1,783	1,84
I		Persons	- 117	- 77	- 164	- 129	- 189	32	111	- 85	- 487	- 13
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	..	..
IV		Non-financial government enterprises	11	1	4	- 21	-	21	- 10	- 10	- 5	-
	IV 1.	Federal	-	-	-	-	- 2	-	-	-	-	-
	IV 2.	Provincial	11	1	4	- 21	2	21	- 10	- 10	- 5	-
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	33	- 30	- 36	39	47	6	12	92	6	17
	VI 1.	Chartered banks	8	- 19	- 9	7	8	- 1	10	81	- 13	9
	VI 2.	Other lending institutions	25	- 11	- 27	32	39	7	2	11	19	-
	VI 2.1.	Quebec savings banks	4	- 4	- 3	2	5	- 9	7	1	- 1	-
	VI 2.2.	Credit unions and caisses populaires	18	10	2	9	3	4	7	17	39	3
	VI 2.3.	Trust companies	2	2	- 17	14	18	9	- 1	1	1	2
	VI 2.4.	Mortgage loan companies	1	- 1	- 1	7	11	5	- 11	- 8	6	-
	VI 2.5.	Sales finance and consumer loan companies	-	- 18	- 8	-	2	- 2	-	-	- 26	-
VII		Insurance companies and pension funds	51	18	- 9	107	108	49	46	184	167	38
	VII 1.	Life insurance companies	3	8	- 14	7	7	22	16	21	4	6
	VII 2.	Fraternal benefit societies	-	- 1	- 1	- 1	-	- 1	- 1	- 1	- 3	-
	VII 3.	Fire and casualty insurance companies	18	- 7	- 13	2	15	20	19	44	-	9
	VII 4.	Pension funds	30	18	19	99	86	8	12	120	166	22
VIII		Other private financial institutions	- 18	- 19	11	- 21	7	35	- 8	31	- 47	6
	VIII 1.	Investment dealers	- 19	- 1	6	- 24	15	36	- 9	33	- 38	7
	VIII 2.	Mutual funds	1	- 3	3	4	- 8	- 2	1	- 1	5	- 1
	VIII 3.	Closed-end funds	-	-	1	- 1	-	-	-	-	-	-
	VIII 4.	Other, n.e.i.	-	- 15	1	-	-	1	-	- 1	- 14	-
IX		Public financial institutions	43	62	51	49	44	27	77	34	205	18
	IX 1.	Federal .....	..	..	..	..	1	-	-	-	..	..
	IX 2.	Provincial	43	62	51	49	43	27	77	34	205	18
X		Federal government	- 1	- 1	1	- 1	6	- 5	2	- 11	- 2	-
XI		Provincial and municipal governments	58	36	67	18	- 55	27	43	- 99	179	- 8
	XI 1.	Provincial	56	31	70	16	- 53	24	35	- 109	173	- 10
	XI 2.	Municipal	2	5	- 3	2	- 2	3	8	10	6	1
XII		Social security	176	208	252	169	177	253	225	208	805	86
	XII 1.	Federal	176	208	252	169	177	253	225	208	805	86
XIII		Rest of the world	301	183	298	180	231	11	171	- 3	962	41

TABLE 7-33. Categories, Quarterly and Annually, 1969 and 1970
Municipal Government Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3423 and 2423)

Subsector		1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
	Change in liabilities	64	179	50	63	146	56	49	142	356	393
	Provincial and municipal governments	64	179	50	63	146	56	49	142	356	393
XI 2.	Municipal	64	179	50	63	146	56	49	142	356	393
	Change in assets	64	179	50	63	146	56	49	142	356	393
	Persons	50	23	- 11	17	- 35	5	- 1	6	79	- 25
	Non-financial private corporations .....	..	..	..	..	..	..	..	..	..	..
	Non-financial government enterprises	1	1	--	--	2	- 1	--	--	2	1
IV 1.	Federal	--	--	--	--	--	- 1	--	--	--	- 1
IV 2.	Provincial	1	1	--	--	2	--	--	--	2	2
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
	Banks and similar lending institutions	- 3	- 1	- 2	- 3	26	14	- 1	34	- 9	73
VI 1.	Chartered banks	4	- 5	- 5	- 3	- 4	--	- 9	22	- 9	9
VI 2.	Other lending institutions	- 7	4	3	--	30	14	8	12	--	64
VI 2.1.	Quebec savings banks	2	3	- 1	- 1	--	- 2	--	3	3	1
VI 2.2.	Credit unions and caisses populaires	- 4	--	10	16	19	7	20	12	22	58
VI 2.3.	Trust companies	- 5	1	- 5	- 16	11	8	- 11	- 3	- 25	5
VI 2.4.	Mortgage loan companies	--	--	- 1	1	--	1	- 1	--	--	--
VI 2.5.	Sales finance and consumer loan companies .....	..	..	..	..	..	..	..	..	..	..
	Insurance companies and pension funds	14	- 2	13	- 12	27	3	17	42	13	89
VII 1.	Life insurance companies	- 3	1	- 1	- 14	2	1	- 6	- 3	- 17	- 6
VII 2.	Fraternal benefit societies	--	- 1	--	- 1	--	- 1	--	- 1	- 2	- 2
VII 3.	Fire and casualty insurance companies	4	- 3	5	- 2	7	- 3	20	8	4	32
VII 4.	Pension funds	13	1	9	5	18	6	3	38	28	65
	Other private financial institutions	- 15	5	- 3	1	11	- 4	- 4	- 5	- 12	- 2
VIII 1.	Investment dealers	- 17	5	- 3	1	11	- 4	- 4	- 5	- 14	- 2
VIII 2.	Mutual funds	2	--	--	--	--	--	--	--	2	--
VIII 3.	Closed-end funds .....	..	..	..	..	..	--	--	--	..	--
VIII 4.	Other, n.e.i.	--	--	--	--	--	--	--	--	--	--
	Public financial institutions	4	4	5	14	4	5	--	4	27	13
IX 1.	Federal .....	..	..	..	..	--	--	--	--	..	--
IX 2.	Provincial	4	4	5	14	4	5	--	4	27	13
	Federal government	--	--	--	--	--	2	--	9	--	11
	Provincial and municipal governments	14	69	38	48	85	32	49	75	169	241
XI 1.	Provincial	3	60	32	27	70	22	39	54	122	185
XI 2.	Municipal	11	9	6	21	15	10	10	21	47	56
	Rest of the world	- 1	80	10	- 2	26	--	- 11	- 23	87	- 8

TABLE 7-34. Categories, Quarterly and Annually, 1969 and 1970
Other Canadian Bonds, Sector and Subsector Transactions
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	100	283	280	262	248	329	295	530	925	1,400
III		Non-financial private corporations	106	203	285	186	248	279	283	392	780	1,200
VI		Banks and similar lending institutions	- 1	53	- 30	67	- 6	33	3	88	89	110
	VI 1.	Chartered banks	-	-	-	-	-	-	-	-	-	-
	VI 2.	Other lending institutions	- 1	53	- 30	67	- 6	33	3	88	89	110
	VI 2.5	Sales finance and consumer loan companies	- 1	53	- 30	67	- 6	33	3	88	89	110
VIII		Other private financial institutions	- 6	26	23	6	5	16	9	47	49	70
	VIII 4.	Other, n.e.i.	- 6	26	23	6	5	16	9	47	49	70
XI		Provincial and municipal governments	1	1	2	3	1	1	--	3	7	10
	XI 1.	Provincial	1	1	2	3	1	1	--	3	7	10
		Change in assets	100	283	280	262	248	329	295	530	925	1,400
I		Persons	- 127	85	- 85	223	- 118	164	55	- 27	96	70
III		Non-financial private corporations	- 46	17	19	- 51	- 21	- 10	- 38	37	- 61	- 30
IV		Non-financial government enterprises	--	--	3	1	1	- 1	6	- 16	4	- 10
	IV 1.	Federal	--	--	--	--	--	--	--	--	--	--
	IV 2.	Provincial	--	--	3	1	1	- 1	6	- 16	4	- 10
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	10	- 17	20	- 4	100	17	- 46	124	9	19
	VI 1.	Chartered banks	33	- 51	18	- 3	88	- 3	- 51	132	- 3	16
	VI 2.	Other lending institutions	- 23	34	2	- 1	12	20	5	- 8	12	- 2
	VI 2.1.	Quebec savings banks	- 1	2	5	- 4	-	- 2	-	4	-	-
	VI 2.2.	Credit unions and caisses populaires	- 10	16	- 6	4	15	- 11	18	2	4	2
	VI 2.3.	Trust companies	- 5	21	- 1	- 6	4	23	- 10	- 13	9	-
	VI 2.4.	Mortgage loan companies	- 2	3	--	1	--	2	- 4	1	2	-
	VI 2.5.	Sales finance and consumer loan companies	- 7	- 8	4	4	- 7	8	1	2	- 7	-
VII		Insurance companies and pension funds ...	22	50	45	29	67	72	82	207	146	42
	VII 1.	Life insurance companies	8	17	19	- 4	16	17	35	110	40	17
	VII 2.	Fraternal benefit societies	--	1	--	--	--	1	--	--	1	--
	VII 3.	Fire and casualty insurance companies	4	15	12	19	13	23	20	34	50	90
	VII 4.	Pension funds	10	17	14	14	38	31	27	63	55	15
VIII		Other private financial institutions	- 7	--	13	25	- 6	11	10	34	31	45
	VIII 1.	Investment dealers	--	- 3	2	8	- 9	8	12	6	7	1
	VIII 2.	Mutual funds	- 6	--	3	- 2	--	7	- 2	6	7	- 2
	VIII 3.	Closed-end funds	- 11	--	--	--	--	--	--	22	- 11	23
	VIII 4.	Other, n.e.i.	- 2	3	8	19	8	10	--	--	28	18
IX		Public financial institutions	9	6	9	--	9	14	15	34	24	70
	IX 1.	Federal .....	..	..	..	--	1	--	--	--	..	--
	IX 2.	Provincial	9	6	9	--	8	14	15	34	24	70
X		Federal government	2	1	1	--	1	1	2	--	4	4
XI		Provincial and municipal governments	83	71	98	- 17	57	- 1	132	4	235	192
	XI 1.	Provincial	82	68	101	- 19	54	- 1	101	15	232	165
	XI 2.	Municipal	1	3	- 3	2	3	--	31	- 11	3	23
XIII		Rest of the world	154	70	157	56	158	62	77	133	437	430

TABLE 7-35. Categories, Quarterly and Annually, 1969 and 1970
Life Insurance and Pensions, Sector and Subsector Transactions
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
VII	VII 1. VII 2. VII 4.	Change in liabilities	390	464	364	527	440	412	317	574	1,745	1,74
		Insurance companies and pensions funds	401	433	378	535	453	374	330	592	1,747	1,74
		Life insurance companies	187	199	157	177	184	173	168	217	720	74
		Fraternal benefit societies	-	1	-	-	-	-	-	-	-	-
X		Pension funds	214	235	221	359	269	202	162	376	1,029	1,00
		Federal government	- 11	31	- 14	- 8	- 13	38	- 13	- 18	- 2	-
I		Change in assets	390	464	364	527	440	412	317	574	1,745	1,74
		Persons	390	464	364	527	440	412	317	574	1,745	1,74

TABLE 7 - 36. Categories, Quarterly and Annually, 1969 and 1970
Claims on Associated Enterprises, Sector and Subsector Transactions
 (Financial Accounts, Categories 3510 and 2510)

Subsector		1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
	Change in liabilities	- 315	- 338	1,102	- 375	716	146	1,077	470	74	2,409
	Unincorporated business	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,532
	Non-financial private corporations	- 44	258	- 30	- 110	125	149	135	64	74	473
IV 1.	Non-financial government enterprises	132	134	181	124	186	149	169	49	571	553
IV 2.	Federal	56	12	57	72	76	105	24	49	197	254
IV 3.	Provincial	73	122	125	51	111	46	141	--	371	298
	Municipal	3	--	- 1	1	- 1	2	4	--	3	1
V 2.	The monetary authorities	- 37	- 162	4	199	512	734	331	67	4	1,644
V 3.	Exchange fund account	- 51	- 233	- 54	152	495	723	280	- 32	- 186	1,466
	Other	14	71	58	47	17	11	51	99	190	178
VI 2.	Banks and similar lending institutions	24	30	53	- 13	11	74	- 28	- 124	94	- 67
VI 2.3.	Other lending institutions	24	30	53	- 13	11	74	- 28	- 124	94	- 67
VI 2.4.	Trust companies	- 7	9	5	- 4	12	15	- 5	- 3	3	19
VI 2.5.	Mortgage loan companies	10	- 13	22	- 17	--	13	- 6	- 15	2	8
	Sales finance and consumer loan companies	21	34	26	8	- 1	46	- 17	- 106	89	- 78
VII 3.	Insurance companies and pension funds	- 12	3	2	23	10	14	21	12	16	57
	Fire and casualty insurance companies	- 12	3	2	23	10	14	21	12	16	57
VIII 1.	Other private financial institutions	- 42	- 16	- 31	5	13	- 2	- 3	- 4	- 84	4
VIII 4.	Investment dealers	4	- 2	9	- 5	5	- 5	- 1	3	6	2
	Other, n.e.i.	- 46	- 14	- 40	10	8	3	- 2	- 7	- 90	2
IX 1.	Public financial institutions	236	211	277	249	218	239	259	317	973	1,033
IX 2.	Federal	170	110	185	188	153	160	161	255	653	729
	Provincial	66	101	92	61	65	79	98	62	320	304
	Federal government	19	32	- 26	- 13	34	28	- 24	- 18	12	20
XI 1.	Provincial and municipal governments	- 8	6	2	7	- 1	9	--	1	7	9
XI 2.	Provincial	- 8	6	2	6	- 1	9	--	--	6	8
	Municipal	--	--	--	1	--	--	--	1	1	1
	Rest of the world	52	103	25	75	150	20	- 15	60	255	215
	Change in assets	4	- 159	1,483	96	797	379	1,331	864	1,424	3,371
	Persons	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,532
	Non-financial private corporations	48	217	228	89	196	234	242	175	582	847
IV 1.	Non-financial government enterprises	1	3	1	22	- 18	20	- 15	8	27	5
IV 2.	Federal	1	--	3	17	- 18	20	- 15	8	21	5
IV 3.	Provincial	--	3	- 2	4	--	--	--	--	5	--
	Municipal	--	--	--	1	--	--	--	--	1	--
V 1.	The monetary authorities	7	14	8	21	14	21	9	22	50	66
	Bank of Canada	7	14	8	21	14	21	9	22	50	66
VI 1.	Banks and similar lending institutions	58	75	68	- 16	9	40	23	6	185	78
VI 2.	Chartered banks	2	3	31	7	12	9	11	29	43	70
VI 2.3.	Other lending institutions	56	72	37	- 23	- 21	31	12	- 23	142	8
VI 2.4.	Trust companies	22	3	22	- 22	1	24	- 27	- 31	25	- 33
VI 2.5.	Mortgage loan companies	11	52	- 6	1	4	1	19	40	58	64
	Sales finance and consumer loan companies	23	17	21	- 2	- 17	6	20	- 32	59	- 23
VII 3.	Insurance companies and pension funds	- 5	1	--	6	- 6	1	4	- 6	2	7
	Fire and casualty insurance companies	- 5	1	--	6	- 6	1	4	- 6	2	7
VIII 1.	Other private financial institutions	18	30	4	145	21	7	27	- 14	197	27
VIII 2.	Investment dealers	- 1	3	--	- 1	--	2	--	1	1	3
VIII 3.	Mutual funds	1	-	--	--	--	--	3	7	--	4
VIII 4.	Closed-end funds	--	13	- 12	6	7	2	4	- 4	7	9
	Other, n.e.i.	18	15	16	140	14	11	26	- 18	189	11
IX 1.	Public financial institutions	- 9	2	4	2	10	9	- 1	10	- 1	28
IX 2.	Federal	--	--	--	--	10	--	--	10	--	20
	Provincial	- 9	2	4	2	--	9	- 1	--	1	8
	Federal government	182	- 53	238	437	723	981	505	349	804	2,558
XI 1.	Provincial and municipal governments	76	145	151	68	114	44	168	22	440	348
XI 2.	Provincial	73	145	152	67	115	46	164	21	437	346
	Municipal	3	--	- 1	1	- 1	2	4	1	3	2
XII 1.	Social security	85	110	36	31	88	85	70	15	262	258
XII 2.	Federal	18	31	- 29	- 14	28	6	- 6	- 26	6	2
	Provincial	67	79	65	45	60	79	76	41	256	256
	Rest of the world	178	234	100	212	188	219	67	231	724	705

TABLE 7-37. Categories, Quarterly and Annually, 1969 and 1970
Non-corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
II		Change in liabilities	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,53
		Unincorporated business	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,53
I		Change in assets	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,53
		Persons	- 635	- 937	645	- 921	- 542	- 1,268	232	46	- 1,848	- 1,53

TABLE 7-38. Categories, Quarterly and Annually, 1969 and 1970
Corporate Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
III		Change in liabilities	- 22	378	19	- 20	309	255	110	8	355	68
VI		Non-financial private corporations	- 44	258	- 30	- 110	125	149	135	64	74	47
	VI 2.	Banks and similar lending institutions	24	30	53	- 13	11	74	- 28	- 124	94	- 6
	VI 2.3.	Other lending institutions	24	30	53	- 13	11	74	- 28	- 124	94	- 6
	VI 2.4.	Trust companies	- 7	9	5	- 4	12	15	- 5	- 3	3	1
	VI 2.5.	Mortgage loan companies	10	- 13	22	- 17	-	13	- 6	- 15	2	-
		Sales finance and consumer loan companies	21	34	26	8	- 1	46	- 17	- 106	89	- 7
VII		Insurance companies and pension funds	- 12	3	2	23	10	14	21	12	16	5
	VII 3.	Fire and casualty insurance companies	- 12	3	2	23	10	14	21	12	16	5
VIII		Other private financial institutions	- 42	- 16	- 31	5	13	- 2	- 3	- 4	- 84	1
	VIII 1.	Investment dealers	4	- 2	9	- 5	5	- 5	- 1	3	6	1
	VIII 4.	Other, n.e.i.	- 46	- 14	- 40	10	8	3	- 2	- 7	- 90	1
XIII		Rest of the world.....	52	103	25	75	150	20	- 15	60	255	21
		Change in assets	297	557	400	451	390	488	364	402	1,705	1,64
III		Non-financial private corporations	48	217	228	89	196	234	242	175	582	84
IV		Non-financial government enterprises	-	-	-	15	- 18	1	1	10	15	-
	IV 1.	Federal	-	-	-	15	- 18	1	1	10	15	-
VI		Banks and similar lending institutions	58	75	68	- 16	9	40	23	6	185	7
	VI 1.	Chartered banks.....	2	3	31	7	21	9	11	29	43	7
	VI 2.	Other lending institutions	56	72	37	- 23	- 12	31	12	- 23	142	1
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies	22	3	22	- 22	1	24	- 27	- 31	25	- 3
	VI 2.4.	Mortgage loan companies	11	52	- 6	1	4	1	19	40	58	6
	VI 2.5.	Sales finance and consumer loan companies	23	17	21	- 2	- 17	6	20	- 32	59	- 2
VII		Insurance companies and pension funds	- 5	1	-	6	- 6	1	4	- 6	2	-
	VII 3.	Fire and casualty insurance companies	- 5	1	-	6	- 6	1	4	- 6	2	-
VIII		Other private financial institutions	18	30	4	145	21	- 7	27	- 14	197	2
	VIII 1.	Investment dealers	- 1	3	-	- 1	-	2	-	1	1	-
	VIII 2.	Mutual funds	1	- 1	-	-	-	-	- 3	7	-	-
	VIII 3.	Closed-end funds.....	..	13	- 12	6	7	2	4	- 4	7	1
	VIII 4.	Other, n.e.i.	18	15	16	140	14	- 11	26	- 18	189	1
XIII		Rest of the world.....	178	234	100	212	188	219	67	231	724	70

TABLE 7-39. Categories, Quarterly and Annually, 1969 and 1970
Government Claims, Sector and Subsector Transactions
 (Financial Accounts, Categories 3513 and 2513)

Subsector		1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
	Change in liabilities	342	221	438	566	949	1,159	735	416	1,567	3,259
	Non-financial government enterprises	132	134	181	124	186	149	169	49	571	553
IV 1.	Federal	56	12	57	72	76	105	24	49	197	254
IV 2.	Provincial	73	122	125	51	111	46	141	--	371	298
IV 3.	Municipal	3	--	- 1	1	- 1	- 2	4	--	3	1
	The monetary authorities	- 37	- 162	4	199	512	734	331	67	4	1,644
V 2.	Exchange fund account	- 51	- 233	- 54	152	495	723	280	- 32	- 186	1,466
V 3.	Other	14	71	58	47	17	11	51	99	190	178
	Public financial institutions	236	211	277	249	218	239	259	317	973	1,033
IX 1.	Federal	170	110	185	188	153	160	161	255	653	729
IX 2.	Provincial	66	101	92	61	65	79	98	62	320	304
	Federal government	19	32	- 26	- 13	34	28	- 24	- 18	12	20
	Provincial and municipal governments	- 8	6	2	7	- 1	9	--	1	7	9
XI 1.	Provincial	- 8	6	2	6	- 1	9	--	--	6	8
XI 2.	Municipal	--	--	--	1	--	--	--	1	1	1
	Change in assets	342	221	438	566	949	1,159	735	416	1,567	3,259
	Non-financial government enterprises	1	3	1	7	--	19	- 16	- 2	12	1
IV 1.	Federal	1	--	3	2	--	19	- 16	- 2	6	1
IV 2.	Provincial	--	3	- 2	4	--	--	--	--	5	--
IV 3.	Municipal	--	--	--	1	--	--	--	--	1	--
	The monetary authorities	7	14	8	21	14	21	9	22	50	66
V 1.	Bank of Canada	7	14	8	21	14	21	9	22	50	66
	Public financial institutions	- 9	2	4	2	10	9	- 1	10	- 1	28
IX 1.	Federal	--	--	--	--	10	--	--	10	--	20
IX 2.	Provincial	- 9	2	4	2	--	9	- 1	--	- 1	8
	Federal government	182	- 53	238	437	723	981	505	349	804	2,558
	Provincial and municipal governments	76	145	151	68	114	44	168	22	440	348
XI 1.	Provincial	73	145	152	67	115	46	164	21	437	346
XI 2.	Municipal	3	--	- 1	1	- 1	- 2	4	1	3	2
	Social security	85	110	36	31	88	85	70	15	262	258
XII 1.	Federal	18	31	- 29	- 14	28	6	- 6	- 26	6	2
XII 2.	Provincial	67	79	65	45	60	79	76	41	256	256

TABLE 7-40. Categories, Quarterly and Annually, 1969 and 1970
Corporate Claims and Stocks, Sector and Subsector Transactions
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
		Change in liabilities	474	769	455	415	697	290	247	134	2, 113	1, 30
III		Non-financial private corporations	308	454	398	190	547	208	231	152	1, 350	1, 18
VI		Banks and similar lending institutions	36	167	52	28	24	93	- 14	- 71	283	5
	VI 1.	Chartered banks	7	35	2	22	13	1	4	--	66	1
	VI 2.	Other lending institutions	29	132	50	6	11	92	- 18	- 71	217	1
	VI 2.3.	Trust companies	- 5	17	8	- 6	14	11	- 7	41	14	5
	VI 2.4.	Mortgage loan companies	11	71	18	- 11	2	18	7	- 6	89	2
	VI 2.5.	Sales finance and consumer loan companies	23	44	24	23	- 5	63	- 18	- 106	114	- 6
VII		Insurance companies and pension funds	- 11	4	4	30	4	13	34	14	27	6
	VII 3.	Fire and casualty insurance companies	- 11	4	4	30	4	13	34	14	27	6
VIII		Other private financial institutions	89	41	- 24	92	- 28	- 44	11	- 21	198	- 8
	VIII 1.	Investment dealers	4	--	9	- 4	4	- 3	3	3	9	1
	VIII 2.	Mutual funds	156	64	45	24	2	- 39	18	- 12	289	- 3
	VIII 3.	Closed-end funds	- 33	2	--	- 3	12	31	--	--	- 34	4
	VIII 4.	Other, n.e.i.	- 38	- 25	- 78	75	- 46	- 33	- 10	- 12	- 66	- 10
XIII		Rest of the world	52	103	25	75	150	20	- 15	60	255	21
		Change in assets	474	769	455	415	697	290	247	134	2, 113	1, 30
I		Persons	- 181	- 186	- 140	- 379	95	- 303	- 201	- 338	- 886	- 7
III		Non-financial private corporations	41	310	235	130	152	257	224	143	716	7
IV		Non-financial government enterprises	30	45	--	15	- 18	1	1	11	90	-
	IV 1.	Federal	--	--	--	15	- 18	1	1	10	15	-
	IV 2.	Provincial	30	45	--	--	--	--	--	1	75	--
VI		Banks and similar lending institutions	89	76	74	- 15	10	38	24	2	224	7
	VI 1.	Chartered banks	2	3	31	7	21	9	11	29	43	7
	VI 2.	Other lending institutions	87	73	43	- 22	- 11	29	13	- 27	181	--
	VI 2.3.	Trust companies	21	5	29	- 21	5	22	- 26	- 33	34	- 3
	VI 2.4.	Mortgage loan companies	43	51	- 7	1	2	1	19	38	88	6
	VI 2.5.	Sales finance and consumer loan companies	23	17	21	- 2	- 18	6	20	- 32	59	- 2
VII		Insurance companies and pension funds	174	122	117	171	124	107	91	72	584	39
	VII 1.	Life insurance companies	41	43	24	30	31	21	11	34	138	9
	VII 2.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies	4	12	8	11	4	15	14	8	35	4
	VII 4.	Pension funds	129	67	85	130	89	71	66	30	411	25
VIII		Other private financial institutions	7	23	20	263	94	31	26	10	313	16
	VIII 1.	Investment dealers	- 1	- 3	- 2	--	3	- 6	--	1	- 6	- 1
	VIII 2.	Mutual funds	10	40	17	119	52	15	- 2	44	186	10
	VIII 3.	Closed-end funds	- 13	19	- 6	8	21	28	4	- 20	8	3
	VIII 4.	Other, n.e.i.	11	- 33	11	136	18	- 6	24	- 15	125	2
IX		Public financial institutions	17	13	11	16	22	8	17	- 1	57	4
	IX 2.	Provincial	17	13	11	16	22	8	17	- 1	57	4
X		Federal government	2	1	--	4	- 3	--	18	11	7	2
XI		Provincial and municipal governments	7	5	3	4	1	7	6	6	19	2
	XI 1.	Provincial	7	5	3	4	1	7	6	6	19	2
XIII		Rest of the world	288	360	135	206	220	144	41	218	989	62

TABLE 7-41. Categories, Quarterly and Annually, 1969 and 1970

Stocks, Sector and Subsector Transactions
(Financial Accounts, Categories 3520 and 2520)

Subsector	1969				1970				Annual	
	I	II	III	IV	I	II	III	IV	1969	1970
	millions of dollars									
Change in liabilities	496	391	436	435	388	35	137	126	1,758	686
Non-financial private corporations	352	196	428	300	422	59	96	88	1,276	665
Banks and similar lending institutions	12	137	- 1	41	13	19	14	53	189	99
VI 1. Chartered banks	7	35	2	22	13	1	4	--	66	18
VI 2. Other lending institutions	5	102	- 3	19	--	18	10	53	123	81
VI 2.3. Trust companies	2	8	3	- 2	2	- 4	- 2	44	11	40
VI 2.4. Mortgage loan companies	1	84	- 4	6	2	5	13	9	87	29
VI 2.5. Sales finance and consumer loan companies	2	10	- 2	15	- 4	17	- 1	--	25	12
Insurance companies and pension funds	1	1	2	7	- 6	- 1	13	2	11	8
VII 3. Fire and casualty insurance companies	1	1	2	7	- 6	- 1	13	2	11	8
Other private financial institutions	131	57	7	87	- 41	- 42	14	- 17	282	- 86
VIII 1. Investment dealers	--	2	--	1	- 1	2	4	--	3	5
VIII 2. Mutual funds	156	64	45	24	2	- 39	18	- 12	289	- 31
VIII 3. Closed-end funds	- 33	2	--	- 3	12	31	--	--	- 34	43
VIII 4. Other, n.e.i.	8	- 11	- 38	65	- 54	- 36	- 8	- 5	24	- 103
Change in assets	358	398	195	343	212	105	84	70	1,294	471
Non-financial private corporations	- 7	93	7	41	- 44	23	- 18	- 32	134	- 71
Non-financial government enterprises	30	45	--	--	--	--	--	1	75	1
IV 2. Provincial	30	45	--	--	--	--	--	1	75	1
Banks and similar lending institutions	31	1	6	1	1	- 2	1	- 4	39	- 4
VI 2. Other lending institutions	31	1	6	1	1	- 2	1	- 4	39	- 4
VI 2.3. Trust companies	- 1	2	7	1	4	- 2	1	- 2	9	1
VI 2.4. Mortgage loan companies	32	- 1	- 1	--	- 2	--	--	- 2	30	- 4
VI 2.5. Sales finance and consumer loan companies	--	--	--	--	- 1	--	--	--	--	- 1
Insurance companies and pension funds	179	121	117	165	130	106	87	78	582	401
VII 1. Life insurance companies	41	43	24	30	31	21	11	34	138	97
VII 2. Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
VII 3. Fire and casualty insurance companies ..	9	11	8	5	10	14	10	14	33	48
VII 4. Pension funds	129	67	85	130	89	71	66	30	411	256
Other private financial institutions	- 11	- 7	16	118	73	38	- 1	24	116	134
VIII 1. Investment dealers	--	- 6	- 2	1	3	- 8	--	--	- 7	- 5
VIII 2. Mutual funds	9	41	17	119	52	15	1	37	186	105
VIII 3. Closed-end funds	- 13	6	6	2	14	26	--	- 16	1	24
VIII 4. Other, n.e.i.	- 7	- 48	- 5	- 4	4	5	- 2	3	- 64	10
Public financial institutions	17	13	11	16	22	8	17	- 1	57	46
IX 2. Provincial	17	13	11	16	22	8	17	- 1	57	46
Federal government	2	1	--	4	- 3	--	18	11	7	26
Provincial and municipal governments	7	5	3	4	1	7	6	6	19	20
XI 1. Provincial	7	5	3	4	1	7	6	6	19	20
Rest of the world	110	126	- 35	- 6	32	- 75	- 26	- 13	265	- 82

TABLE 7-42. Categories, Quarterly and Annually, 1969 and 1970
Foreign Investments, Sector and Subsector Transactions
 (Financial Accounts, Categories 3530 and 2530)

[illegible]

TABLE 7-43. Categories, Quarterly and Annually, 1969 and 1970
Other Liabilities and Financial Assets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3610 and 2610)

Sector	Subsector	1969				1970				Annual	
		I	II	III	IV	I	II	III	IV	1969	1970
		millions of dollars									
	Change in liabilities	- 166	- 105	26	- 27	85	875	104	95	- 272	1,159
III	Non-financial private corporations	- 161	- 17	- 10	117	- 116	243	- 74	43	- 71	96
IV	Non-financial government enterprises	- 19	59	- 28	30	- 6	- 10	- 18	23	42	- 11
IV 1.	Federal	4	26	- 22	6	36	- 27	- 6	3	14	6
IV 2.	Provincial	- 23	33	- 6	24	- 42	17	- 12	20	28	- 17
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	123	- 124	13	- 4	86	- 76	- 28	129	8	111
	Bank of Canada	123	- 124	13	- 4	86	- 76	- 28	129	8	111
VI	Banks and similar lending institutions	65	30	168	- 64	- 9	132	- 38	- 197	199	- 112
	Chartered banks	2	35	46	- 11	- 66	82	- 34	- 149	72	- 167
VI 1.	Other lending institutions	63	- 5	122	- 53	57	50	- 4	- 48	127	55
VI 2.	Quebec savings banks	- 1	-	-	-	-	-	-	-	- 1	-
VI 2.1.	Credit unions and caisses populaires	1	2	1	1	3	4	2	1	5	10
VI 2.2.	Trust companies	11	- 20	21	-	29	- 16	20	- 9	12	24
VI 2.3.	Mortgage loans companies	30	- 28	21	- 10	11	- 11	19	3	13	22
VI 2.4.	Sales finance and consumer loan companies	22	41	79	- 44	14	73	- 45	- 43	98	- 1
VI 2.5.											
VII	Insurance companies and pension funds	11	56	76	32	13	75	67	16	175	171
VII 3.	Fire and casualty insurance companies	11	56	76	32	13	75	67	16	175	171
/III	Other private financial institutions	13	29	- 40	- 45	34	147	34	- 104	- 43	111
VIII 1.	Investment dealers .....	..	34	- 24	- 81	51	137	- 47	- 112	- 71	123
VIII 2.	Mutual funds	- 2	-	3	-	-	-	- 1	- 2	1	- 3
VIII 3.	Closed-end funds	2	-	1	3	-	-	-	- 4	6	- 3
VIII 4.	Other, n.e.i.	13	- 5	- 20	33	- 18	10	- 12	14	21	- 6
IX	Public financial institutions	2	27	11	-	16	20	23	5	40	64
IX 1.	Federal	9	9	14	5	21	5	18	1	37	45
IX 2.	Provincial	- 7	18	- 3	- 5	- 5	15	5	4	3	19
X	Federal government	- 73	107	87	- 210	199	45	283	- 40	- 89	487
XI	Provincial and municipal governments	36	- 7	- 1	- 44	29	- 1	23	- 47	- 16	4
XI 1.	Provincial	32	- 11	- 6	- 49	24	- 6	18	- 52	- 34	- 16
XI 2.	Municipal	4	4	5	5	5	5	5	5	18	20
III	Rest of the world	- 163	- 265	- 250	161	- 161	300	- 168	267	- 517	238
	Change in assets	- 166	- 105	26	- 27	85	875	104	95	- 272	1,159
II	Unincorporated business	449	- 24	24	- 313	751	- 190	200	106	136	867
III	Non-financial private corporations	167	184	207	58	- 9	393	112	- 335	616	161
IV	Non-financial government enterprises	-	-	7	10	9	-	4	- 20	17	- 7
IV 1.	Federal	4	- 1	3	6	9	4	3	11	12	27
IV 2.	Provincial	- 4	1	4	4	-	- 4	1	- 31	5	- 34
IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	- 83	39	- 8	- 3	- 12	131	- 115	263	- 55	267
	Bank of Canada	- 83	39	- 8	- 3	- 12	127	- 124	261	- 55	252
V 1.	Exchange fund account	-	-	-	-	-	4	9	2	-	15
VI	Banks and similar lending institutions	- 117	- 284	- 200	201	- 230	379	- 162	252	- 400	239
VI 1.	Chartered banks	- 145	- 279	- 240	221	- 237	302	- 189	253	- 443	129
VI 2.	Other lending institutions	- 28	- 5	40	- 20	7	77	27	- 1	43	110
VI 2.1.	Quebec savings banks	- 2	- 12	2	12	- 7	- 3	1	- 1	-	- 10
VI 2.2.	Credit unions and caisses populaires	19	12	- 4	- 21	- 24	52	- 25	- 9	6	- 6
VI 2.3.	Trust companies	5	5	12	- 5	23	4	32	- 10	17	49
VI 2.4.	Mortgage loan companies	9	- 2	2	- 1	8	4	1	- 9	8	4
VI 2.5.	Sales finance and consumer loan companies	- 3	- 8	28	- 5	7	20	18	28	12	73
II	Insurance companies and pension funds	- 3	8	- 5	21	- 16	-	- 7	- 11	21	- 34
VII 2.	Fraternal benefit societies	-	-	-	-	-	-	-	-	-	-
VII 3.	Fire and casualty insurance companies	- 4	10	- 7	13	24	- 2	- 13	- 6	12	- 3
VII 4.	Pension funds	1	- 2	2	8	- 40	2	6	- 5	9	- 37
III	Other private financial institutions	1	- 12	9	32	- 12	6	1	2	30	- 3
VIII 1.	Investment dealers .....	..	- 44	1	16	- 10	4	- 4	-	- 27	- 10
VIII 2.	Mutual funds	5	1	5	5	-	6	- 1	1	16	6
VIII 3.	Closed-end funds	- 3	-	-	1	-	-	- 2	-	- 2	- 2
VIII 4.	Other, n.e.i.	- 1	31	3	10	- 2	- 4	8	1	43	3
X	Public financial institutions	1	8	6	11	- 6	12	33	1	26	40
IX 1.	Federal	- 2	7	-	13	- 11	13	28	3	18	33
IX 2.	Provincial	3	1	6	- 2	5	- 1	5	- 2	8	7
X	Federal government	- 85	- 323	- 73	45	- 102	- 302	11	21	- 436	- 372
XI	Provincial and municipal governments	- 127	86	- 15	80	- 62	224	- 22	181	- 24	321
XI 1.	Provincial	- 139	74	- 27	68	- 74	212	- 34	169	- 24	273
XI 2.	Municipal	12	12	12	12	12	12	12	12	48	48
II	Social security	1	5	2	5	5	3	4	7	13	19
XII 1.	Federal	1	5	2	5	5	3	4	7	13	19
II	Rest of the world	- 370	208	72	- 174	- 231	219	45	- 372	- 264	- 339

TABLE 7-44. Categories, Quarterly and Annually, 1969 and 1970
Official Monetary Reserve Offsets, Sector and Subsector Transactions
 (Financial Accounts, Categories 3700 and 2700)

Sector	Subsector		1969				1970				Annual	
			I	II	III	IV	I	II	III	IV	1969	1970
			millions of dollars									
V	V 1.	Change in liabilities	--	--	--	--	--	--	- 1	--	-	- 1
		The monetary authorities.....	--	--	--	--	--	--	- 1	--	--	- 1
		Bank of Canada.....	--	--	--	--	--	--	- 1	--	--	- 1
		Change in assets	--	--	--	--	--	--	- 1	--	-	- 1
XIII		Rest of the world	--	--	--	--	--	--	- 1	--	--	- 1

